

Rating Letter - Intimation of Rating Action

Letter Issued on : June 23, 2025
Letter Expires on : June 20, 2026
Annual Fee valid till : June 20, 2026

KERALA FINANCIAL CORPORATION
25/4021, 4022,
Aswathy, Vellayambalam
Trivandrum 695033
KERALA

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rating



Kind Attn.: Mrs. SOYA K, FINANCIAL CONTROLLER (Tel. No.9496030174)

Sir / Madam,

Sub.: Rating(s) Reaffirmed - Debt Instruments of KERALA FINANCIAL CORPORATION

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
BOND	1000.00	ACUITE AA Stable Reaffirmed Negative to Stable	-
Total Outstanding Quantum (Rs. Cr)	1000.00	-	-

5W Jhf reserves the right to revise the rating(s), along with the outlook, at any time, on the basis of new information, or other circumstances which 5W Jhf believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5W Jhf as required under prevailing SEBI guidelines and 5W Jhf policies.

This letter will expire on or on the day when 5W Jhf takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating(s).

5W Jhf will re-issue this rating letter on subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before , 5W Jhf will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the INo Default Statement on the first working day of every month.

Sd/-
Chief Rating Officer

This is a system generated document. No signature is required.

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Annexure A. Details of the rated instrument			
Instruments	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
Proposed Bond	Long-term	383.00	ACUITE AA (Stable) Reaffirmed
Bond	Long-term	61.40	ACUITE AA (Stable) Reaffirmed
Bond	Long-term	61.40	ACUITE AA (Stable) Reaffirmed
Bond	Long-term	61.40	ACUITE AA (Stable) Reaffirmed
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Bond	Long-term	62.00	ACUITE AA (Stable) Reaffirmed
Bond	Long-term	62.00	ACUITE AA (Stable) Reaffirmed
Bond	Long-term	62.00	ACUITE AA (Stable) Reaffirmed
Bond	Long-term	62.00	ACUITE AA (Stable) Reaffirmed
Bond	Long-term	62.00	ACUITE AA (Stable) Reaffirmed
Total Quantum Rated		1000.00	-

DISCLAIMER

An 5W Jb rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. 5W Jb ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, 5W Jb, in particular, makes no representation or k UffUblmz Yl dfYggYX'cf'ja d'jYX'k jh fYgdYVhtc h Y UXYei UvMz'UvWv fUvMfc'Vta d'YHbYgg'cZh Y jbzfa Ujcb fY'jYX'i dcb'''5W Jb is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. 5W Jb ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by 5W Jb; 5W Jb B rating scale and its definitions.

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