

Date: April 01, 2026

The Manager  
Department of Corporate Relationship  
**BSE Limited**  
25<sup>th</sup> Floor P. J. Towers, Dalal Street  
Mumbai -400 001

The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai -400 051

**Scrip Code: Equity- 532900**

**SCRIP SYMBOL: PAISALO**

**NCDs-975107, 975202, 975251, 975329, 975437, 975640, 975865, 976752, 977004, 977097, 977278, 977279, 977358, 977371, 977643 and CPs- 731221**

**Sub.: Regulation 30 and other applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Rating Assigned / Re-affirmed**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the exchanges that Infomerics Analytics and Research Private Limited has assigned new rating for Non-Convertible Debentures (Long Term) of Rs. 1500 Crores.

The rating assigned/reaffirmed by the Infomerics Analytics and Research Private Limited are as follows:

S. No.	Borrowings Type / Instrument Type	Rating	Amount (Rs. Crores)	Rating Action
1.	Long Term Bank Facilities	IVR AA/Stable (IVR Double A with Stable Outlook)	4500.00	Reaffirmed
2.	Non-Convertible Debentures (NCD)	IVR AA/Stable (IVR Double A with Stable Outlook)	559.00	Reaffirmed
3.	Non-Convertible Debentures (NCD)	IVR AA/Stable (IVR Double A with Stable Outlook)	1500.00	Assigned
4.	Commercial Paper (CP)	IVR A1+ (IVR A One Plus)	540.00	Reaffirmed

Please find enclosed herewith Credit Rating Letter.

This is for your information and record.

Thanking you

Yours faithfully,

For Paisalo Digital Limited

(Manendra Singh)  
Company Secretary

CC:

1. AFRINEX EXCHANGE LISTING CENTRE
2. India International Exchange (IFSC) Ltd.
3. Axis Trustee Services Limited
4. MITCON Credentia Trusteeship Services Limited

**PAISALO DIGITAL LIMITED**

**Registered Office:** CSC, Pocket 52, Near Police Station, CR Park, New Delhi - 110 019. Phone : + 91 11 4351 8888. Email: delhi@paisalo.in

**Head Office:** Paisalo House, 74, Gandhi Nagar, NH-2, Agra - 282 003, India. Phone : +91 562 402 8888. Email: agra@paisalo.in

CIN: L65921DL1992PLC120483

[www.paisalo.in](http://www.paisalo.in)

अर्थ: समाजस्य न्यासः



# **INFOMERICS VALUATION AND RATING LTD.**

*Integrated Financial Omnibus Metrics Research of International Corporate Systems*

*(Formerly Infomerics Valuation And Rating Pvt. Ltd.)*

**March 31, 2026**

**Mr. Sunil Agarwal**

Managing Director

**Paisalo Digital Limited**

101, CSC, Pocket 52, CR Park,

Near Police Station, New Delhi – 110019

Dear Sir,

## **Credit rating for Bank Facilities and Debt Instruments**

After taking into account all the relevant recent developments including operational and financial performance of your company for FY2025 (Audited) and 9MFY26 financial results:

1. Our Rating Committee has assigned and reaffirmed the following ratings:

<b>Facilities</b>	<b>Amount (Rs. crore)</b>	<b>Current Ratings</b>	<b>Previous Ratings</b>	<b>Rating Action</b>
Long Term Bank Facilities	3406.51 (Increased from 3206.51)	IVR AA/ Stable (IVR Double A; with Stable Outlook)	IVR AA/ Stable (IVR Double A; with Stable Outlook)	Rating reaffirmed
Proposed Long Term Bank Facilities	1093.49 (Increased from 393.49)	IVR AA/ Stable (IVR Double A; with Stable Outlook)	IVR AA/ Stable (IVR Double A; with Stable Outlook)	Rating reaffirmed
Non-Convertible	380.75	IVR AA/ Stable	IVR AA/ Stable	Rating reaffirmed

**Head Office :** Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)  
Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549

**Corporate Office :** Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East, Mumbai-400093, (INDIA)  
Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com

**CIN : U32202DL1986PLC024575**

Facilities	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action
Debentures (NCDs)		(IVR Double A; with Stable Outlook)	(IVR Double A; with Stable Outlook)	
Non- Convertible Debentures (NCDs)	25.00	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	Rating reaffirmed
Non- Convertible Debentures (NCDs)	50.00	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	Rating reaffirmed
Non Convertible Debentures (NCDs)	51.00	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	Rating reaffirmed
Proposed Non- Convertible Debentures (NCDs)	48.25	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	Rating reaffirmed
Proposed Non Convertible Debentures (NCDs)	4.00 (Decreased from 55.00)	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	Rating reaffirmed
Proposed Non Convertible Debentures (NCDs)	1500.00	IVR AA/ Stable  (IVR Double A; with Stable Outlook)	-	Rating Assigned
Commercial Paper (CPs)	40.00	IVR A1+  (IVR A One Plus)	IVR A1+  (IVR A One Plus)	Rating reaffirmed
Commercial Paper (CPs)	30.00	IVR A1+  (IVR A One Plus)	IVR A1+  (IVR A One Plus)	Rating reaffirmed



Facilities	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action
Proposed Commercial Paper (CPs)	470.00 (Decreased from 500.00)	IVR A1+ (IVR A One Plus)	IVR A1+ (IVR A One Plus)	Rating reaffirmed
<b>Total</b>	<b>7,099.00</b> <b>(Rupees Seven Thousand and Ninety-Nine Crore Only)</b>			

1. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.
2. The press release for the rating(s) will be communicated to you shortly.
3. If the **proposed long term / short term facility/Instrument** (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility to maximum period of six months only from date of communication of rating.
4. The above rating is normally valid for a period of one year from the date of **rating committee** (that is. **August 05, 2026**).
5. INFOMERICS reserves the right to undertake a surveillance/review of the ratings from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
7. **You shall provide us a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to [nds@Infomerics.com](mailto:nds@Infomerics.com) and to the mail id of the undersigned.
8. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**





9. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance on the basis of best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
10. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
11. Users of the rating may kindly refer our website [www.infomerics.com](http://www.infomerics.com) for latest update on the outstanding rating.
12. Further, this is to mention that all clauses mention in the initial rating letter are also stands applicable. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

With Regards,

A handwritten signature in blue ink, appearing to be 'Amey Joshi'.

**Amey Joshi**

Director - Ratings

[amey.joshi@infomerics.com](mailto:amey.joshi@infomerics.com)

A handwritten signature in blue ink, appearing to be 'Jayshree Purohit'.

**Jayshree Purohit**

Senior Manager

[jpurohit@infomerics.com](mailto:jpurohit@infomerics.com)

A handwritten mark in blue ink, resembling a stylized 'A' or a similar symbol.