



MAHAVEER FINANCE INDIA LTD

Date: 19th July, 2023

The Manager-Listing Dept.
The BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai-400 001

Ref: Submission to stock exchange as per Chapter V Regulation 55 and Regulation 51, Sub-regulation (2) of SEBI (Listing obligations and Disclosure requirements) regulations, 2015

Sub: Intimation of review of credit rating

Dear Sir/Madam,

Pursuant to the Regulation 55 and Regulation 51 of the SEBI (Listing obligations and Disclosure requirements) regulations, 2015 read with Part B of Schedule III, we hereby inform that CARE Rating Limited ("CARE") has taken following actions on credit rating of following facilities as per the below table:

Facility	Amount	Rating	Rating action
Long term bank facilities	Rs. 75 crores	CARE BBB; Stable	Reaffirmed
Non-Convertible Debentures -II	Rs. 15.00 crores (Reduced from Rs. 50.00 crores)	CARE BBB; Stable	Reaffirmed
Non-Convertible Debentures	Rs. 46.00 crores (Reduced from Rs. 60.00 crores)	CARE BBB; Stable	Reaffirmed
Non-Convertible Debentures	-	-	Withdrawn

You are requested to take note of the same.

Thanking you,
For Mahaveer Finance India Limited

Jyoti Bokade
Company Secretary
A59911