



August 5, 2024

To  
The Manager- Listing Department  
Wholesale Debt Market  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Scrip Code: 974897

Dear Sir/Madam,

**Sub: Intimation of Credit Rating of Keertana Finserv Private Limited ('the Company')**

Pursuant to Regulation 30, 51(2) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), this is to inform you that India Ratings and Research (Ind-Ra) ("Credit Rating Agency") has assigned the ratings to facilities of the Company, as under:

Instrument Type	Size of Issue (million)	Rating assigned along with Outlook/ Watch	Rating Action
Bank Loans	INR 2,000	IND BBB+/Stable	Assigned
Non-convertible debentures*	INR 6,000	IND BBB+/Stable	Assigned

\* Yet to be issued

Press release dated August 1, 2024, issued by the Credit Rating Agency is attached herewith. Kindly take this on record.

**Thanking you,  
For Keertana Finserv Private Limited**

**Komal Ratlani  
Company Secretary  
M.No. 69063**

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**Keertana Finserv Private Limited** (Formerly Known as Rajshree Tracom Private Limited)

Regd. Office: Office No 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street), Park Street, Kolkata, West Bengal - 700016.

Administrative Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower A, Financial District, Nanakramguda, Hyderabad, Telangana-500032.

Contact Number: 040 4878 7000, E-mail ID: [secretarial@keertana.co](mailto:secretarial@keertana.co), CIN:U65100WB1996PTC077252, Website: <https://keertanafin.in/>

Mrs. Padmaja Reddy  
MD & CEO  
Plot No. 31 & 32,  
Ramky Selenium Towers,  
Tower A, Second Floor,  
Financial Dist, Nanakramguda,  
Hyderabad- 500032

August 01, 2024

*Dear Sir/Madam,*

**Re: Rating Letter for BLR of KEERTANA FINSERV PRIVATE LIMITED**

India Ratings and Research (Ind-Ra) has rated Keertana Finserv Private Limited's (KFPL) debt instruments as follows:

Instrument Type	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (million)	Rating assigned along with Outlook/ Watch	Rating Action
Bank loans	-	-	-	-	INR2,000	IND BBB+/Stable	Assigned
Non-convertible debentures*	-	-	-	-	INR6,000	IND BBB+/Stable	Assigned

\*Yet to be issued

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at [infogrp@indiaratings.co.in](mailto:infogrp@indiaratings.co.in)

Sincerely,

India Ratings

  
**Karan Gupta**  
Director

**Annexure: Facilities Breakup**

Instrument Description	Banks Name	Ratings	Outstanding/Rated Amount(INR million)
Bank Loan	NA	IND BBB+/Stable	2000.00

