

**Details of Credit Ratings on Non-Convertible Debentures in the nature of 'Subordinated Debt' in
accordance with IRDAI (Other Forms of Capital) Regulations, 2015**

Sr. No.	Credit Rating Agency	Credit Rating	Date of Latest Credit Rating Rationale
1	CRISIL Rating	AA+/Stable	November 13, 2025
2	ICRA	AA+(Stable)	November 11, 2025