



SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

Date: May 26, 2023

To,
The Bombay Stock Exchange
P.J. Towers, Dalal Street
Mumbai -400001

CC: Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No.604, C.S.T Road,
Kalina, Santa Cruz (East), Mumbai 400098

Scrip Code: 958258, 958955, 958878, 958911, 959792, 959791, 973009, 973235, 973283, 973295, 973301, 973383, 973717, 973893, 973946, 973964, 973971, 974172, 974260, 974262, 974312, 974313

Sub: Intimation in relation of revision in the ratings

Dear Sir,

Pursuant to Regulation 51, 55 read with Part B of Schedule III and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we would like to inform you that ICRA Limited vide letter dated May 25, 2023 has revised and upgraded the rating of the following instruments of the Company as follows:

S. No.	Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action	Previous Rating	Revised Rating
1.	Bank facilities (LT - Fund based)	925.00	1,400.00	[ICRA]BBB+ (Stable); upgraded from [ICRA]BBB (Positive), outlook revised to Stable from Positive and [ICRA]BBB+ (Stable) assigned for enhanced amount of Rs. 475 crore	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)
2.	NCD programme	371.54	371.54	[ICRA]BBB+ (Stable); upgraded from [ICRA]BBB (Positive) and outlook revised to Stable from Positive	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)
3.	NCD programme	49.96	-	[ICRA]BBB+ (Stable); upgraded from [ICRA]BBB (Positive), outlook revised to Stable from Positive and simultaneously withdrawn	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)
4.	Tier II bonds programme	25.00	25.00	[ICRA]BBB+ (Stable); upgraded from [ICRA]BBB (Positive) and outlook	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)



Registered and Corporate Office

519, 5th Floor, DLF Prime Tower, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India

E-mail : info@satyamicrocapital.com | Web : www.satyamicrocapital.com

CIN : U74899DL1995PLC068688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000



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5.	Subordinated debt programme	80.00	80.00	revised to Stable from Positive [ICRA]BBB+ (Stable); upgraded from [ICRA]BBB (Positive) and outlook revised to Stable from Positive	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)
6.	Subordinated debt programme	-	25.00	[ICRA]BBB+ (Stable); assigned		[ICRA]BBB+ (Stable) Rating Assigned
7.	Market linked debenture (MLD)	20.00	20.00	PP-MLD [ICRA]BBB+ (Stable); upgraded from PP-MLD [ICRA]BBB (Positive) and outlook revised to Stable from Positive	PP-MLD [ICRA]BBB (Positive)	PP-MLD [ICRA]BBB+ (Stable);
Total		1,471.50	1,921.54			

The link for the above rating action is available e on <https://www.icra.in/Rationale/ShowRationaleReport?id=120087>

Request you to kindly take the same on your record.

For SATYA MicroCapital Limited



 Choudhary Runveer Krishan
 Company Secretary & Chief Compliance Officer



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