

Day & Date: Monday, July 27, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Sub: Rating Reaffirmed

Ref: Intimation under Regulations 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We hereby inform you that **India Ratings and Research (Ind-Ra)** has revised the Outlook on the credit rating of the Company's Non-Convertible Debentures (NCDs) to Negative from Stable, while reaffirming the rating at '**IND BBB -**'. The ISIN-wise rating details are as follows:

Instrument Type	ISIN	Size of Issue (INR million)	Rating assigned along with Outlook/ Watch	Rating Action
Non-Convertible Debentures	INE01I507653	3,147.55 (reduced from 3,677.68)	IND BBB-/Negative	Affirmed; Outlook revised to Negative
	INE01I507661			
	INE01I507679			
	INE01I507737			
	INE01I507703			
	INE01I507752			
	INE01I507869			
	INE01I507877			
	INE01I507885			
	INE01I507802			
	INE01I507810			

Description of the aforementioned changes is disclosed in the rationale enclosed herewith.

Kindly take the same on your records.

Thanking you,
For and on behalf of KLM Axiva Finvest Limited

Shibu Theckumpurath Varghese
Wholetime Director
DIN: 02079917