

No. CARE/HO/RL/2025-26/4498

Shri Neeraj Saxena
MD & CEO
Auxilo Finserve Private Limited
Office No. 63, 6th Floor, Kalpataru Square,
Kondivita Road, Andheri East,
Mumbai
Maharashtra 400059



January 21, 2026

Confidential

Dear Sir,

Credit rating for bank facilities

This has reference to your email dated January 14, 2026 on the above subject.

2. In this connection, we invite your attention to our rating letter no. CARE/HO/RL/2025-26/3515 dated November 07, 2025 (enclosed as Annexure – II) reaffirming the rating of 'CARE A+; Stable' to the long-term bank facilities of your company.
3. The above rating(s) are valid for the facilities, as updated in **Annexure - I**.
4. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
5. All the other clauses vide our letter dated November 07, 2025 would continue to apply for the above rating(s).

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If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

pooja biyani

Jitendra Meghrajani

Pooja Biyani

Analyst

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Jitendra Meghrajani

Associate Director

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	ICICI Bank Ltd.	124.58
2.	Indian Overseas Bank	99.99
3.	RBL Bank Limited	87.50
4.	Indian Overseas Bank	84.98
5.	Punjab National Bank	75.00
6.	IndusInd Bank Ltd.	67.00
7.	AU Small Finance Bank Ltd.	61.88
8.	ICICI Bank Ltd.	60.00
9.	Karur Vysya Bank Ltd.	50.00
10.	AU Small Finance Bank Ltd.	48.13
11.	Union Bank of India	42.48
12.	HDFC Bank Ltd.	41.10
13.	Federal Bank	40.62
14.	IDFC First Bank Ltd.	38.89
15.	Union Bank of India	37.48
16.	Bank of Baroda	33.73
17.	RBL Bank Limited	32.50
18.	IndusInd Bank Ltd.	31.25
19.	Federal Bank	30.17
20.	DCB Bank Ltd.	30.00
21.	Bandhan Bank Ltd.	29.06
22.	Suryoday Small Finance Bank Ltd.	26.87
23.	Yes Bank Ltd.	25.00
24.	Karur Vysya Bank Ltd.	23.99
25.	IndusInd Bank Ltd.	23.33
26.	Karnataka Bank Ltd.	18.73
27.	Kotak Mahindra Investments Ltd.	17.50
28.	Ujjivan Small Finance Bank Ltd.	15.63
29.	Suryoday Small Finance Bank Ltd.	13.12



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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
30.	Utkarsh Small Finance Bank Ltd.	11.25
31.	Axis Bank Ltd.	7.48
32.	DCB Bank Ltd.	7.14
33.	Proposed	456.14
	Total	1,792.52

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	IndusInd Bank Ltd.	15.00
2.	Axis Bank Ltd.	1.00
	Total	16.00

Total Long-Term Facilities: Rs.1,808.52 crore

Total Facilities (1. A+1.B): Rs.1,808.52 crore



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Annexure II



No. CARE/HO/RL/2025-26/3515

Shri Neeraj Saxena
MD & CEO
Auxilo Finserve Private Limited
Office No. 63, 6th Floor, Kalpataru Square,
Kondivita Road, Andheri East,
Mumbai
Maharashtra 400059



November 07, 2025

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and H1FY26 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	1,808.52	CARE A+; Stable	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be shared for your perusal. We request you to peruse the document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by November 11, 2025, we will proceed on the basis that you have no any comments to offer.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.


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4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

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Jitendra Mehrajan
Associate Director
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Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	ICICI Bank Ltd.	137.08
2.	Indian Overseas Bank	99.99
3.	RBL Bank Limited	91.67
4.	Indian Overseas Bank	89.98
5.	AU Small Finance Bank Ltd.	67.50
6.	IndusInd Bank Ltd.	67.00
7.	ICICI Bank Ltd.	65.00
8.	IndusInd Bank Ltd.	53.33
9.	AU Small Finance Bank Ltd.	51.56
10.	Karur Vysya Bank Ltd.	50.00
11.	HDFC Bank Ltd.	45.70
12.	Union Bank of India	44.98
13.	Federal Bank	43.74
14.	IDFC First Bank Ltd.	41.67
15.	Union Bank of India	39.98
16.	RBL Bank Limited	37.50
17.	IndusInd Bank Ltd.	37.50
18.	Bank of Baroda	37.48
19.	Federal Bank	33.12
20.	DCB Bank Ltd.	32.50
21.	Bandhan Bank Ltd.	32.19
22.	Suryoday Small Finance Bank Ltd.	28.46
23.	Yes Bank Ltd.	27.50
24.	Karur Vysya Bank Ltd.	26.65
25.	Karnataka Bank Ltd.	20.29
26.	Kotak Mahindra Investments Ltd.	20.00
27.	Ujjivan Small Finance Bank Ltd.	17.19
28.	Suryoday Small Finance Bank Ltd.	15.30
29.	Utkarsh Small Finance Bank Ltd.	12.66
30.	Axis Bank Ltd.	9.98

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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
31.	DCB Bank Ltd.	8.57
32.	Proposed	406.45
	Total	1,792.52

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	IndusInd Bank Ltd.	15.00
2.	Axis Bank Ltd.	1.00
	Total	16.00

Total Long Term Facilities : Rs.1,808.52 crore

Total Facilities (1.A+1.B) : Rs.1,808.52 crore


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