

RARE EQUITY PRIVATE LIMITED

151, 15th Floor, Nariman Bhavan, Nariman Point, Mumbai-400021

CIN: U74110MH1993PTC074456 | www.rareequity.net | Contact No: 022 4004 8766/022 6659 0100 | rareequity@rareenterprises.net

May 13, 2025

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 973303

Subject: Intimation of Credit Rating as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulations 51, 55 and any other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that Acuite Ratings & Research Limited has Reaffirmed the rating assigned to the Non-Convertible Debentures of Rare Equity Private Limited. The required details for the same are mentioned below:

ISIN	Name of the Credit Rating Agency	Credit Rating	Outlook	Rating Action	Specify Other rating Action	Date of Credit Rating	Verification Status of Credit Rating Agencies	Date of Verification
INE0I9Z07023	Acuite Ratings & Research Limited	ACUITE AA+ (CE) (Stable)	Stable	Reaffirmed	-	May 13, 2025	Verified	May 13, 2025

Further, please find attached herewith the Rating Letter issued by Acuite Ratings & Research Limited on May 13, 2025 and received by the Company on May 13, 2025, for your reference.

Kindly take the above information on record.

Thanking you,

For Rare Equity Private Limited

Tanya Vaz
Company Secretary & Compliance Officer
Membership Number: A70011

Rating Revalidation Letter

Letter Issued on: May 13, 2025
 Letter Expires on: October 07, 2025
 Fees Valid till: May 23, 2026

Scan this QR Code to verify
 authenticity of this rating



RARE EQUITY PRIVATE LIMITED

151, 15th Floor,
 Nariman Bhavan, Nariman Point,
 Mumbai 400021
 Maharashtra

Kind Attn.: - Mrs. Vrushali Deshpande, Director (Tel. No. 9324532205)

Madam,

Sub.: Credit Rating of Non-Convertible Debenture Issued by RARE EQUITY PRIVATE LIMITED aggregating to Rs. 200.00 Cr

Acuite Ratings & Research Limited has an outstanding rating of '**ACUITE AA+ (CE) | Reaffirmed**' read as [**ACUITE double A plus credit enhancement reaffirmed**] with a '**Stable**' outlook for the mentioned debt instrument [see annexure 1].

Acuite reserves the right to revise the rating(s), along with the outlook, at any time, on the basis of new information, or other circumstances which Acuite believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite's policies. Hence lenders / investors are advised to visit <https://www.acuite.in/> to confirm the current outstanding rating(s). Acuite ratings are not recommendations to buy, sell or hold any security.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the 'No Default Statement' on the first working day of every month.

Kindly inform us the details of the NCDs being issued by you, immediately, but not later than 7 days from the date of such issuances in the following format:

Type of Instrument	ISIN	Issue Size (Rs.Cr.)	Date of issue	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Names of top 10 investors
--------------------	------	---------------------	---------------	-------------	----------------------	---------------------	-----------------	---	---------------------------

Yours truly,

For Acuite Ratings & Research Limited



Antony Jose

Chief Rating Officer

ANNEXURE – 1

Instrument	Scale	Amount (Rs. Cr)	Ratings
Non-Convertible Debentures	Long-term	200.00	ACUITE AA+ (CE) Stable Reaffirmed

DISCLAIMER

An Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuite ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuite ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuite, Acuite's rating scale and its definitions. Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss or damage including, but not limited to, any special, incidental, indirect or consequential damages caused by errors or omissions, provided such omission or error is rectified as soon as possible after discovery/notice.

Acuite Ratings & Research Limited

SEBI Registered | RBI Accredited

708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 | +91 22 49294000 SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683