



Date: January 29, 2026

To,

BSE Limited
Listing Department
1st Floor, New Trade Ring, Rotunda Building,
Phiroze jeejeebhoy Towers, Dalal Street
Mumbai-400001

Dear Sir/Madam,

Scrip Codes: 973926,974073,974106,975424,975580,975628,975687,975688,975689,976031, 976032, 976048,976545, 976687, 976924, 977445

Sub: Assignment of Credit Ratings

Pursuant to Regulation 51 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that Aculte Ratings & Research Limited vide its letter dated January 29, 2026, has assigned the following rating actions:

Instrument Name	Size of issue (Rs.in Crore)	Rating	Action
Non-Convertible Debentures (NCD)	100.00	ACUITE A Stable	Assigned

Rating Letter issued by Aculte Ratings and Research Limited is enclosed.

Kindly take the same on your record

Yours Faithfully,

For Dvara Kshetriya Gramin Financial Services Private Limited

Aravinthan B
Company Secretary & Compliance Officer
M. No.: A76929

Dvara Kshetriya Gramin Financial Services Private Limited
(Formerly Pudhuaaru Financial Services Private Limited)

CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com

Rating Letter - Intimation of Rating Action

Letter Issued on: January 29, 2026
Letter Expires on: January 02, 2027
Annual Fee valid till: January 02, 2027

Scan this QR Code to verify
authenticity of this rating



DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED
66/2999, No.1, 2nd Floor,
Trichy Main Road,
Thanjavur 613007
Tamil Nadu

Kind Attn.: Mr. Vinod Kumar, Head (Tel. No. 9884033319)

Sir,

Sub.: Rating(s) Assigned - Debt Instrument of DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Non-Convertible Debentures (NCD)	100.00	Provisional ACUITE A Stable Assigned	-
Total Outstanding Quantum (Rs. Cr)	100.00	-	-

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.

This letter will expire on **January 02, 2027** or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating(s).

Acuite will re-issue this rating letter on **January 03, 2027** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **January 02, 2027**, Acuite will issue a new rating letter.

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.

Yours truly,

For Acuite Ratings & Research Limited

Antony Jose
Chief Rating Officer

Annexures: A. Details of the Rated Instrument

Annexure A. Details of the rated instrument			
Instruments	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
Proposed Non-Convertible Debentures	Long-term	100.00	ACUITE Provisional A (Stable) Assigned
Total Quantum Rated		100.00	-

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.