
CRISIL and CARE assign ratings of CRISIL A+ and CARE A+ to InCred Finance

- *New rating is a testimony to the strength of InCred Finance's balance sheet, operational efficiency and its continued superior asset quality.*

Mumbai, August 26, 2022: InCred Financial Services Limited (InCred Finance), a new-age tech and analytics-driven NBFC in the Consumer Lending, Small Business and Education Finance verticals, has been assigned new ratings by CRISIL of 'CRISIL A+/Stable' and by CARE of 'CARE A+; Stable'. The earlier ratings were 'CRISIL A' and 'CARE A' assigned to erstwhile InCred Finance (now InCred Prime Finance Limited) before the successful conclusion of the merger between InCred Finance and KKR India Financial Services.

Key drivers of the rating change include the emergence of a stronger entity post-merger, strong capitalisation with a pedigreed investor base, a high-quality promoter & management team, and a diversified loan portfolio.

InCred Finance has built deep moats around its businesses through best in class underwriting and risk analytics engines, a robust and scalable tech delivery platform, and an extensive on-ground customer support and collections infrastructure.

The result is a loan book of INR 4,500+ Cr, Networth of INR 2,250+ Cr, with a rapid month-on-month growth trajectory and one of the lowest credit costs across the industry.

Commenting on the announcement, **Bhupinder Singh, Founder & Group CEO, InCred**, said, "The new rating cements InCred's position as a domain-leading player in the Retail and MSME lending space. It is an endorsement of the strength of the InCred Finance balance sheet; as also the teamwork and delivery of our 900+ employees across multiple vectors including book growth, operational efficiency, and superior asset quality, through the course of the pandemic"

About InCred

InCred Group is a leading financial services firm with a presence in the areas of Financing, Investment Banking, Wealth Management, Asset Management, and Institutional Equities. InCred Finance, the lending business of the group was founded in 2016 by Bhupinder Singh as a new-age, tech-and risk-analytics-focused lending institution. Its business verticals include Retail Lending, Small Business Lending and Education Finance. InCred's lending approach is based on the twin pillars of domain expertise and risk analytics with a cutting-edge tech architecture acting as the backbone for the firm's full suite of functions and processes. InCred's equity investors include KKR, TRS, ADIA, INVESTCORP, OAKS, Moore Capital, Elevar Equity, Paragon Partners, Anshu Jain, Ranjan Pai, Gaurav Dalmia etc.