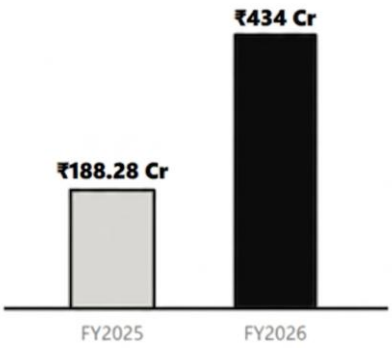
Monedo Financial Services Pvt Ltd

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About Bond

Monedo Financial Services Private Limited is a Mumbai-based, RBI-registered NBFC incorporated in May 2017 (formerly Kreditech / Kredi-Finance India). It is a technology-led digital lender using proprietary credit-scoring to serve SME, healthcare and supply-chain finance borrowers. This is a secured, listed NCD issued under Monedo's ₹100 Cr debenture

ASSETS UNDER MANAGEMENT



CONSOLIDATED LOAN PORTFOLIO, ₹ CR

AUM grew ~131% YoY, from ₹188.28 Cr in FY2025 to ₹434 Cr in FY2026.

PBT GROWTH



PROFIT BEFORE TAX (PBT), ₹ CR

Profit before tax grew ~38% YoY, from ₹13.26 Cr in FY2025 to ₹18.34 Cr in FY2026.

KEY HIGHLIGHTS

- RBI-registered NBFC (NBFC-ND) running a digital-first lending model with proprietary scoring, focused on SME, healthcare and supply-chain finance.
- Rapid scale-up off a small base — AUM and income more than tripled in FY25 — with breakeven reached in February 2024 after prior-year losses.
- Rated by India Ratings (Ind-Ra), which took a rating action in October 2025 covering the company's bank facilities and NCDs.
- Small, unlisted, still thinly capitalised issuer — a higher-yield, higher-risk profile than large listed NBFCs; sizing and diversification matter.

CREDIT RATING TRAJECTORY

2025 (Oct)	→	2026 (May)	→	2026 (Aug)
IND BBB-/Stable		**IND BBB-/Stable**		**IND BBB-/Stable**

India Ratings (Ind-Ra) rates ICL Fincorp's NCDs, bank facilities and subordinated debt 'IND BBB-/Stable' (last affirmed Aug 2026). This rating was previously affirmed in Oct 2025 and May The company's commercial paper remains rated 'A3' by CRISIL.

ASSET COVERAGE

Principal + Interest

ASSET COVERAGE RATIO

≥ 1.25x

*SEBI-mandated minimum for secured NCDs. Confirm the exact ratio in the current NCD offer document before investing.

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