

Ref: ICRAESG/VFS/08092026/02

Date: September 08, 2026

Mr. Prashant Kani

Vistaar Financial Services Pvt Ltd
Chief Financial Officer, CFO
Plot No 59 & 60- 23,22nd Cross,
29th Main, BTM Layout 2nd Stage,
Bengaluru Urban, Bengaluru - 560076

Dear Sir,

Re: Surveillance of ICRA ESG Impact Rating – Vistaar Financial Services Pvt Ltd

Please refer to your ESG Impact Rating Agreement dated June 20, 2025, requesting ICRA ESG Ratings Limited (“ICRA ESG”) to review the ESG Impact Rating assigned to your company on an annual basis or as and when the circumstances so warrant. Please note that ICRA ESG Ratings Limited has undertaken an annual review of the ESG Impact Rating assigned to your company. The Rating Committee of ICRA ESG, after due consideration, has revised the [ICRA ESG] Impact Rating 68, Good to **[ICRA ESG] Impact Rating 69, Good**. Please refer to our [website](#) for details on rating symbols and definitions.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA ESG] Impact Rating 69, Good**.

The aforesaid Rating(s) will become due for surveillance within one year from the date of initial rating communication letter. However, ICRA ESG reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA ESG believes could have an impact on the Rating(s). Therefore, request the stakeholders to visit ICRA ESG website at www.icraesgratings.in for latest Rating(s) of the Company.

You are also requested to forthwith inform us about any other developments which may have a direct or indirect impact on the ESG profile of the company. The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold any investment in the rated issuer.

We thank you for your cooperation and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA ESG Ratings Limited

(Previously known as Pragati Development Consulting Services Limited)

Sheetal Sharad

Chief Ratings Officer, ICRA ESG Ratings Limited

Email: sheetal.sharad-esg@icraindia.com

Encl.: Annexure I - ESG Impact Rating Break-up

ICRA ESG Ratings Limited

SEBI Registered Category I Issuer Pay ERP

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[+0124-4545800](tel:+0124-4545800) CIN: U64990DL2011PLC213174 Sensitivity Label : Internal

Annexure I: ESG Impact Rating Break-up

Vistaar Financial Servies Pvt. Ltd. ESG Rating Break-up – 69 (Good)

ESG Impact Rating Outcome

Rating Type	Previous Score	Symbol	Current Score	Symbol
ESG Impact Rating	68	Good	69	Good
Parameters	Previous Score	Symbol	Current Score	Symbol
Environment	63	Good	63	Good
Social	75	Good	76	Good
Governance	70	Good	72	Good