Mr. Babu Vellingiri
CEO,
Unico Housing Finance Private Limited'
8th Floor, The Oval, No. 10 & 12, Venkata Narayana Road, T. Nagar,
Tamil Nadu, Chennai- 600017.

September 21, 2026

Dear Sir/Madam,

Re: Rating Letter for UNICO HOUSING FINANCE PRIVATE LIMITED

India Ratings and Research (Ind-Ra) has taken the following rating actions on Unico Housing Finance Private Limited's (Unico Housing) debt instruments:

Instrument Type	Regulator of Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (INR million)	Rating Assigned with Outlook/Watch	Rating Action
Non-convertible debentures*	MCA	-	-	-	1,000	IND BBB/Stable	Assigned
Bank loan facilities	RBI	-	-	-	250	IND BBB/Stable	Assigned
Non-convertible debentures*	MCA	-	-	-	2,000	IND BBB/Stable	Affirmed
Bank loan facilities	RBI	-	-	-	2,800	IND BBB/Stable	Affirmed

* Details in Annexure

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, “India Ratings” means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,
India Ratings

K Gupta
Karan Gupta
Director

Annexure: Facilities Breakup

Instrument Description	Regulator of Instrument	Bank Name	Ratings	Outstanding/Rated Amount(INR million)
Term Loans	RBI	AK Capital Finance Limited	IND BBB/Stable	500.00
Term Loans	RBI	IDFC First Bank	IND BBB/Stable	1000.00
Term Loans	RBI	ESAF Small Finance Bank	IND BBB/Stable	50.00
Term Loans	RBI	DCB Bank	IND BBB/Stable	150.00
Term Loans	RBI	Suryoday Small Finance Bank	IND BBB/Stable	100.00
Term Loans	RBI	DCB Bank	IND BBB/Stable	100.00
Term Loans	RBI	IDFC First Bank	IND BBB/Stable	500.00
Term loan	RBI	ESAF Small Finance Bank	IND BBB/Stable	50.00
Bank Loan(Unutilised)	RBI	NA	IND BBB/Stable	600.00

Annexure: ISIN

Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Ratings	Outstanding/Rated Amount(INR million)	Regulator of Instrument
Non-convertible debentures	INE0S7607029	08/05/2025	12	25/11/2027	IND BBB/Stable	150.00	MCA
Non-convertible debentures	INE0S7607037	30/06/2025	12.63	17/04/2029	IND BBB/Stable	200.00	MCA
Non-convertible debentures	INE0S7607060	08/12/2025	11.92	17/04/2029	IND BBB/Stable	150.00	MCA
Non-convertible debentures	INE0S7607078	18/12/2025	11.8	18/12/2028	IND BBB/Stable	300.00	MCA
Non-convertible debentures	INE0S7607086	05/02/2026	11.92	17/04/2029	IND BBB/Stable	150.00	MCA
Non-convertible debentures	INE0S7607094	26/03/2026	11.5	26/07/2029	IND BBB/Stable	250.00	MCA
Non-convertible debentures	INE0S7607102	13/05/2026	12	12/05/2030	IND BBB/Stable	250.00	MCA
Non-convertible debentures	INE0S7607110	30/06/2026	11.5	30/06/2029	IND BBB/Stable	250.00	MCA

Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Ratings	Outstanding/Rated Amount(INR million)	Regulator of Instrument
Non-convertible debentures	INE0S7607128	31/08/2026	11.75	31/08/2029	IND BBB/Stable	300.00	MCA
Non-convertible debentures	Unutilised limits				IND BBB/Stable	1000.00	MCA

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