

# SMFG India Credit Assigned International Rating of A/Stable by CareEdge Global; Rating Stands Two Notches Above India's Sovereign Rating

Category: Business

written by News Mall | August 8, 2025

**SMFG India Credit (SMICC)**, a leading non-banking financial company and a wholly-owned subsidiary of Sumitomo Mitsui Financial Group (SMFG), has been assigned a Long-Term Foreign Currency Issuer Rating of 'CareEdge A/Stable' by CareEdge Global. This rating stands two notches above India's sovereign rating, underscoring SMICC's strong creditworthiness and the high level of confidence reposed in the company's financial and operational framework. The rating is driven by strong credit profile of the parent company SMFG and its 100% ownership in SMICC.

While SMICC's operations are exclusively focused on the Indian market, the international rating by CareEdge Global reflects the company's growing scale, diversified product portfolio across geographies, and robust risk management practices. The rating also takes into account SMICC's adequate capitalization, supported by timely and regular capital infusions from its parent, SMFG, as well as its diversified funding base, experienced leadership team, and healthy liquidity position.

Commenting on the development, **Mr. Pankaj Malik, Chief Financial Officer, SMFG India Credit**, said, *"We are pleased to receive the 'CareEdge A/Stable' rating from CareEdge Global,*

*which validates our strong fundamentals and reinforces the trust placed in us by our stakeholders. This recognition reflects our consistent efforts to build a scalable, inclusive, and a resilient financial services platform aligned with SMFG's global vision. We remain committed to responsible growth, prudent risk management, and delivering long-term value."*

This international rating further strengthens SMICC's position in India's fast-evolving retail credit landscape and marks a significant milestone in its journey as a key pillar of SMFG's Asia Multi-Franchise Strategy.

### **About SMFG India Credit**

SMFG India Credit Co. Ltd., a leading NBFC – Investment and Credit Company (NBFC-ICC) registered with the Reserve Bank of India and a wholly owned subsidiary of SMFG, has been operating in India since 2007. Together with its subsidiary, SMFG India Home Finance Co. Ltd. also known as SMFG Grihashakti, the company has established a pan-India presence, across 670+ towns and 70,000+ villages through 1000 branches and 25,000+ employees offering lending products to underserved & unserved retail and small business borrowers. By doing so, it has introduced people to formal credit. SMFG India Credit along with SMFG Grihashakti offers a comprehensive range of lending solutions, including SME financing, commercial vehicle and two-wheeler loans, home loans, home improvement loans, loans against property and shares, personal loans, and rural livelihood advancement loans etc.

### **About Sumitomo Mitsui Financial Group (SMFG)**

SMFG is one of the largest global banking and financial service groups, offering a diverse range of financial services including commercial banking, leasing, securities and consumer finance and is headquartered in Japan. SMFG is listed on the Tokyo and New York (via ADR) Stock Exchanges and has a market

capitalization of approximately **US\$97.5 billion (as of 30th June 2025)**. SMFG is one of the global systemically important banks (G-SIBs) and has high credit ratings of A1 by Moodys Investors Service and A- by Standard & Poors.

