

Rating Letter - Intimation of Rating Action

Letter Issued on: November 12, 2018
Letter Expires on: March 20, 2019

Hinduja Ventures Limited
IN Centre,
49/50 MIDC 12th Road,
Andheri (E) Mumbai,
Mumbai 400093

Scan this QR Code to verify the authenticity of the document.



Kind Attn.: Mr. Amar Chintopanth, CFO (Tel. No. 9819454772)

Dear Mr. Chintopanth,

Sub.: Rating(s) Reaffirmed - Bank Loans / Debt Instruments of Hinduja Ventures Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	320.00	Not applicable
Quantum of Enhancement (Rs. Cr.)	220.00	Not applicable
Rating	ACUIITE A+	Not applicable
Outlook	Stable	Not applicable
Most recent Rating Action	Reaffirmed	Not applicable
Date of most recent Rating Action	November 12, 2018	Not applicable
Rating Watch	Not applicable	Not applicable

Acuité reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuité believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuité as required under prevailing SEBI guidelines and Acuité's policies.

This letter will expire on March 20, 2019 or on the day when Acuité takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuité will re-issue this rating letter on March 21, 2019 subject to receipt of surveillance fee (as applicable). If the rating is reviewed before March 20, 2019, Acuité will issue a new rating letter.

Suman Chowdhury

Suman Chowdhury
President - Rating Operations

Annexures: A. Details of the Rated Instrument
B. Details of the rating prior to the above rating action

CERTIFIED TRUE COPY
For HINDUJA VENTURES LIMITED

Ushata Mansulkhani
Managing Director

Acuité Ratings & Research Limited

SEBI Registered | RBI Accredited
102, Sumer Plaza, Marol Maroshi Road, Marol, Andheri (East), Mumbai - 400059 | +91 22 67141111
SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683

Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Previous Amt. (Rs. Cr.)	Revised Amt. (Rs. Cr.)	Ratings	Rating Action
Fund Based Facilities						
Yes Bank	Buyer's Credit	Long Term	100.00	100.00	ACUITE A+/Stable	Reaffirmed
Yes Bank	Term Loan	Long Term	-	220.00	ACUITE A+/Stable	Assigned
Total Fund Based Facilities			100.00	320.00		
Total Facilities			100.00	320.00		

Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	100.00 Cr.	Not applicable
Rating	ACUITE A+	Not applicable
Outlook	Stable	Not applicable

DISCLAIMER

An Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuite ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuite ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuite, Acuite's rating scale and its definitions.

CERTIFIED TRUE COPY
For HINDUJA VENTURES LIMITED

Abhinav Subhaw
Managing Director