

Rating Letter - Intimation of Rating Action

Letter Issued on: November 12, 2018
Letter Expires on: January 29, 2020

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

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authenticity of this rating



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	ACUITE 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

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

This letter will expire on January 29, 2020 or on the day when Acuite 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.

Acuite will re-issue this rating letter on January 30, 2020 subject to receipt of surveillance fee as applicable. If the rating is reviewed before January 29, 2020, Acuite 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

Acuite Ratings & Research Limited

(formerly SMERA Ratings Limited)

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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

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