

Rating Letter - Intimation of Rating Action

Letter Issued on: May 19, 2022
 Letter Expires on: **October 28, 2022**
 Annual Fee valid till: **October 28, 2022**

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 authenticity of this rating



Namra Finance Limited

502-503 SAKAR-IIIOPP High Court off Ashram
 Road, Ahmedabad. Gujarat-380014 India

Kind Attn.: Mr. Vivek Modi, CFO (Tel. No. 9783514000)

Dear Mr. Modi,

Sub.: Rating(s) Reaffirmed - Bank Loans / Debt Instruments of Namra Finance 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.)	220.00	Not applicable
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE A-	Not applicable
Outlook	Stable	Not applicable
Most recent Rating Action	Reaffirmed	Not applicable
Date of most recent Rating Action	May 19, 2022	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 **October 28, 2022** 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 **October 29, 2022** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **October 28, 2022**, Acuite will issue a new rating letter.



Suman Chowdhury
 Chief Analytical Officer

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

Acuite Ratings & Research Limited

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Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Previou Amt. (Rs. Cr)	Current Amt. (Rs. Cr)	Ratings	Rating Action
Fund Based Facilities						
Federal Bank	Cash Credit	Long Term	1.00	1.00	ACUITE A-/ Stable	Reaffirmed
IDFC First Bank	Cash Credit	Long Term	0.50	0.50	ACUITE A-/ Stable	Reaffirmed
State Bank of India	Cash Credit	Long Term	4.00	4.00	ACUITE A-/ Stable	Reaffirmed
MUDRA	Term Loan	Long Term	9.00	3.00	ACUITE A-/ Stable	Reaffirmed
Bank of Maharashtra	Term Loan	Long Term	4.78	2.57	ACUITE A-/ Stable	Reaffirmed
Bank of Maharashtra	Term Loan	Long Term	9.84	7.27	ACUITE A-/ Stable	Reaffirmed
IDFC First Bank	Term Loan	Long Term	21.19	14.20	ACUITE A-/ Stable	Reaffirmed
Federal Bank	Term Loan	Long Term	10.08	7.27	ACUITE A-/ Stable	Reaffirmed
Federal Bank^	Term Loan	Long Term	0.62	0.00	ACUITE A-/ Stable	Reaffirmed
Punjab National Bank	Term Loan	Long Term	6.64	0.63	ACUITE A-/ Stable	Reaffirmed
Punjab National Bank	Term Loan	Long Term	2.08	2.08	ACUITE A-/ Stable	Reaffirmed
State Bank of India	Term Loan	Long Term	15.92	7.45	ACUITE A-/ Stable	Reaffirmed
Union Bank of India	Term Loan	Long Term	10.00	8.79	ACUITE A-/ Stable	Reaffirmed
Punjab National Bank	Term Loan	Long Term	3.26	1.94	ACUITE A-/ Stable	Reaffirmed
ICICI Bank	Term Loan	Long Term	20.00	16.36	ACUITE A-/ Stable	Reaffirmed
Proposed Bank Facilities		Long Term	21.09	43.56	ACUITE A-/ Stable	Reaffirmed
Proposed Bank Facilities		Long Term	-	0.46	ACUITE A-/ Stable	Assigned
IDBI Bank Ltd.*	Term Loan	Long Term	-	19.38	ACUITE A-/ Stable	Reaffirmed
Bank of India*	Term Loan	Long Term	-	17.58	ACUITE A-/ Stable	Assigned
SIDBI*	Term Loan	Long Term	-	10.00	ACUITE A-/ Stable	Assigned
SIDBI*	Term Loan	Long Term	-	30.00	ACUITE A-/ Stable	Assigned

Canara Bank*	Term Loan	Long Term	-	21.96	ACUITE A-/ Stable	Assigned
Total Fund Based Facilities			140.00	220.00		
Total Facilities						
			140.00	220.00		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	140.00 Cr.	Not applicable
Rating	ACUITE A-	Not applicable
Outlook	Stable	Not applicable

DISCLAIMER

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