

Rating Letter - Intimation of Rating Action

Letter Issued on: March 08, 2023
 Letter Expires on: **January 29, 2024**
 Annual Fee valid till: **January 29, 2024**

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 authenticity of this rating



Akme Fintrade India Limited

Akme Business Centre (ABC), 4-5 Subcity
 Centre Savin Circle, Opp. Krishi Upaz Mandi
 Udaipur Rajasthan 313002

Kind Attn.: Mr. Nirmal Jain, Managing Director (Tel. No. 98929044481)

Dear Mr. Jain,

Sub.: Rating(s) Upgraded - Bank Loans / Debt Instruments of Akme Fintrade India 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.)	150.00	Not applicable
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE BBB-	Not applicable
Outlook	Stable	Not applicable
Most recent Rating Action	Upgraded	Not applicable
Date of most recent Rating Action	March 08, 2023	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, 2024** 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, 2024** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **January 29, 2024**, Acuite will issue a new rating letter.

Suman Chowdhury

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	Previous Amount (Rs. Crore)	Current Amount (Rs. Crore)	Ratings	Rating Action
Fund Based Facilities						
Bandhan Bank	Term Loan	Long Term	0.83	-	-	-
Bandhan Bank	Term Loan	Long Term	5.83	-	-	-
Union Bank	Term Loan	Long Term	2.49	-	-	-
AU Small Finance Bank	Term Loan	Long Term	0.55	-	-	-
AU Small Finance Bank	Term Loan	Long Term	0.55	-	-	-
AU Small Finance Bank	Term Loan	Long Term	2.2	-	-	-
AU Small Finance Bank	Term Loan	Long Term	3.6	-	-	-
DCB Bank	Term Loan	Long Term	0.01	-	-	-
DCB Bank	Term Loan	Long Term	0.86	-	-	-
Bank of Baroda (erstwhile Vijaya Bank)	Term Loan	Long Term	0.94	-	-	-
Federal Bank	Term Loan	Long Term	2.5	-	-	-
IndusInd Bank	Term Loan	Long Term	3.92	-	-	-
IDFC First Bank	Term Loan	Long Term	0.59	-	-	-
IDFC First Bank	Term Loan	Long Term	3.14	-	-	-

IndusInd Bank	Term Loan	Long Term	5.28	0.79	ACUITE BBB- / Stable	Upgraded
State Bank Of India	Term Loan	Long Term	3.79	1.15	ACUITE BBB- / Stable	Upgraded
State Bank Of India	Term Loan	Long Term	5.6	2.59	ACUITE BBB- / Stable	Upgraded
State Bank Of India	Term Loan	Long Term	4.72	3	ACUITE BBB- / Stable	Upgraded
Bank Of India	Term Loan	Long Term	4.1	1.11	ACUITE BBB- / Stable	Upgraded
AU Small Finance Bank	Term Loan	Long Term	1.99	0.44	ACUITE BBB- / Stable	Upgraded
Bank Of India	Term Loan	Long Term	-	9.01	ACUITE BBB- / Stable	Upgraded
State Bank Of India	Cash Credit	Long Term	5	5	ACUITE BBB- / Stable	Upgraded
Bank Of Baroda	Cash Credit	Long Term	50	50	ACUITE BBB- / Stable	Upgraded
AU Small Finance Bank	Cash Credit	Long Term	5	5	ACUITE BBB- / Stable	Upgraded
AU Small Finance Bank	Demand Loan OD	Long Term	-	1	ACUITE BBB- / Stable	Upgraded
Not applicable	Proposed Bank Facility	Long Term	32.57	70.91	ACUITE BBB- / Stable	Upgraded
Not applicable	Proposed Bank Facility	Long Term	3.94	-	-	-
Total Fund Based Facilities			150.00	150.00		
Total Facilities			150.00	150.00		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	150.00 Cr.	Not applicable
Rating	ACUITE BB+	Not applicable
Outlook	Not applicable	Not applicable

DISCLAIMER

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