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rating

## Rating Letter - Intimation of Rating Action

Letter Issued on : June 10, 2024 Letter Expires on : October 19, 2024 Annual Fee valid till : October 19, 2024

**ASHV FINANCE LIMITED** 

12B, 3rd Floor,

Techniplex-II IT Park, Off Veer Savarkar Flyover, Goregaon West

Mumbai 400062 MAHARASHTRA

Kind Attn.: Mr. Mr. Nikesh kumar Sinha, Managing director and ceo (Tel. No. 9769556099)

Sir / Madam,

Sub.: Rating(s) Reaffirmed - Bank Loans of ASHV FINANCE LIMITED

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

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	70.00	ACUITE BBB-   Stable   Reaffirmed	-
Total Outstanding Quantum (Rs. Cr)	70.00	-	-

5W ]h reserves the right to revise the rating(s), along with the outlook, at any time, on the basis of new information, or other circumstances which 5W ]h believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5W ]h as required under prevailing SEBI guidelines and 5W ]h policies.

This letter will expire on **October 19, 2024** or on the day when 5W Jh takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <a href="https://www.acuite.in/">https://www.acuite.in/</a> OR scan the QR code given above to confirm the current outstanding rating(s).

5W] f will re-issue this rating letter on October 20, 2024 subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before October 19, 2024, 5W] f will issue a new rating letter.

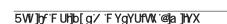
Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the <code>iNo Default StatementDon</code> the first working day of every month.

Sd/-

**Chief Rating Officer** 

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Annexure A. Details of the rated instrument						
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook)   Rating Action		
A U Small Finance Bank	Term Loan	Long-term	2.50	ACUITE BBB-   Stable   Reaffirmed		
State Bank of India	Term Loan	Long-term	12.00	ACUITE BBB-   Stable   Reaffirmed		
Not Applicable	Proposed Term Loan	Long-term	1.09	ACUITE BBB-   Stable   Reaffirmed		
Indian Overseas Bank	Term Loan	Long-term	7.29	ACUITE BBB-   Stable   Reaffirmed		
A U Small Finance Bank	Term Loan	Long-term	3.79	ACUITE BBB-   Stable   Reaffirmed		
State Bank of India	Term Loan	Long-term	23.33	ACUITE BBB-   Stable   Reaffirmed		
Not Applicable	Proposed Long Term Bank Facility	Long-term	20.00	ACUITE BBB-   Stable   Reaffirmed		
Total Facilities			70.00	-		

## **DISCLAIMER**

An 5W Ibf 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. 5W Ibf 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, 5W Ibf; in particular, makes no representation or k UffUbmixYl dfYggYX cf ja djYx k Jh fYgdYWhir h Y UXYei UMmixUWV fUwnicf Wa d'YHybYgg cZh Y JbZfa Uljcb fY JYX i dcb""5W Ibf 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.5W Jbf 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 5W Jbf; 5W Jbf B rating scale and its definitions.

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