

Rating Letter - Intimation of Rating Action

Letter Issued on: May 10, 2022
 Letter Expires on: April 28, 2023
 Annual Fee valid till: April 28, 2023

Scan this QR Code to verify
 authenticity of this rating



Indel Money Limited (Erstwhile Indel Money Private Limited)

Indel House, Changampuzhanagar, South
 Kalamassery
 P.O. , Ernakulam, Kerala – 682033

Kind Attn.: Mr. Anantharaman, Director (Tel. No. 9539511111)

Dear Mr. Anantharaman,

Sub.: Rating(s) Assigned - Non Convertible Debentures of Indel Money Limited (Erstwhile Indel Money Private 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.)	100.00	Not applicable
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE BBB+	Not applicable
Outlook	Stable	Not applicable
Most recent Rating Action	Assigned	Not applicable
Date of most recent Rating Action	May 10, 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 **April 28, 2023** 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 **April 29, 2023** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **April 28, 2023**, 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	Current Amt. (Rs. Cr)	Ratings	Rating Action
Fund Based Facilities					
	Proposed Secured Non-Convertible Debenture	Long Term	100.00	ACUITE BBB+/ Stable	Assigned
Total Facilities			100.00		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	Not applicable	Not applicable
Rating	Not applicable	Not applicable
Outlook	Not applicable	Not applicable

DISCLAIMER

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