

Date: 20/07/2022

<p>The General Manager, Listing Department, Bombay Stock Exchange Limited, P.J. Tower, Dalal Street, Mumbai - 400 001.</p> <p>Fax: 022 - 2272 3121/ 1278/ 1557 E-Mail: corp.relations@bseindia.com</p> <p>Scrip ID: WONDERLA Scrip Code: 538268</p>	<p>The Vice President, Listing Department, National Stock Exchange of India Limited, 'Exchange Plaza', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.</p> <p>Fax: 022-26598237/38 E-Mail: cmlist@nse.co.in</p> <p>Symbol: WONDERLA</p>
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Dear Sir/ Madam,

Sub: Credit Rating.

This is to inform you that the Rating Committee of ICRA, after due consideration has reaffirmed the following ratings:

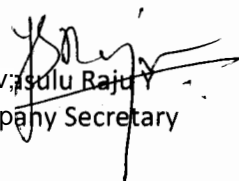
Long-term - [ICRA]A+(Stable)

Short term - [ICRA]A 1

The letter issued by ICRA is enclosed.

Yours faithfully,

For Wonderla Holidays Limited


Srinivasulu Raju
Company Secretary



ICRA

ICRA Limited

CONFIDENTIAL

Ref: ICRA/ Wonderla Holidays Limited/20072022/1

Date: July 20, 2022

Mr. Satheesh Seshadri

Chief Financial Officer
Wonderla Holidays Limited
6th Floor, Anand Tower
Raja Ram Mohan Roy Road
Richmond circle
Bangalore - 560 025
Karnataka

Dear Sir/ Madam,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 105.00 crore Bank Facilities and Enhancement of Rs. 5.00 Crores Bank Facilities of Wonderla Holidays Limited.

Please refer the Rating Agreement between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review the ratings assigned to your company, on an annual basis, or as and when the circumstances so warrant. Also, please refer to your Rating Agreement dated June 13, 2022, for rating of enhanced captioned limits(s) of Bank Facilities of your company from Rs 105.00 crore to Rs. 110.00 crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long term rating outstanding on the Rs 105.0 crore Bank Facilities of your company at **[ICRAJA+** (pronounced ICRA A Plus) the short-term rating of **[ICRAJA1** (pronounced ICRA A one) and has assigned a long-term rating of **[ICRAJA+** (pronounced ICRA A Plus) to the captioned Bank Facilities (“Rating”) of Rs. 5.00 crore. The Outlook on the long-term rating is **Stable**. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]A+(Stable)/[ICRA]A1**

The aforesaid Rating(s) will be due for surveillance any time before July 13, 2023. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Bank Facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Bank Facilities, the same must be brought to our notice before the Bank Facilities is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned. Notwithstanding the foregoing,

Building No, 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram - 122002, Haryana

Tel.: +91.124.4545300
CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

RATING • RESEARCH • INFORMATION

any change in the over-all limit of the Bank Facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s) assigned.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Bank Facilities availed by your Company.

The Rating(s) assigned to the Bank Facilities of your Company shall require revalidation if there is any change in the size or structure of the rated Bank Facilities.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the Company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

SHAMSHER DEWAN

Digitally signed by SHAMSHER DEWAN
DN: cn=Shamsher Dewan, o=ICRA Limited, email=shamsherd@icraindia.com, c=IN
serialNumber=8851b334b1742395e144de965d623b04c02b277f54c355b5ba70dom5b
d.o.Personal.cj=SHAMSHER DEWAN, pseudonym=8e3d4ceca405ee442088abe21b-c5-37d
Date: 2022.07.20 12:40:36 +05'30'

Mr. Shamsher Dewan
Senior Vice President & Group Head | Corporate Ratings
shamsherd@icraindia.com

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram - 122002, Haryana

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Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Term Loan		
Proposed	80.00	[ICRA]A+ (Stable)	July 14, 2022
	Cash Credit		
HDFC Bank	10.0	[ICRA]A+ (Stable)	July 14, 2022
	Working Capital Demand Loan		
ICICI Bank	5.00	[ICRA]A+ (Stable)	July 14, 2022
	Interchangeable - Overdraft (sub-limit of Working Capital Demand Loan)		
ICICI Bank	(1.00)	[ICRA]A+ (Stable)	July 14, 2022
Total	95.0		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Letter of Credit /Bank Guarantee Limits		
HDFC bank	15.00	[ICRA]A1	July 14, 2022
Total	15.00		