

**Fortis Healthcare Limited**

Tower-A, Unitech Business Park, Block-F,  
South City 1, Sector – 41, Gurgaon,  
Haryana – 122 001 (India)

Tel : 0124 492 1033

Fax : 0124 492 1041

**Emergency : 105010**

Email : [secretarial@fortishealthcare.com](mailto:secretarial@fortishealthcare.com)

Website : [www.fortishealthcare.com](http://www.fortishealthcare.com)

**FHL/SEC/2018-19****March 26, 2019**

**The National Stock Exchange of India Ltd.  
Corporate Communications Department  
“Exchange Plaza”, 5<sup>th</sup> Floor, Bandra-Kurla  
Complex, Bandra (East), Mumbai – 400051**

**BSE Limited  
Corporate Services Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001**

**Scrip Symbol: FORTIS****Scrip Code:532843****Sub: Reg. 30 – Revisions in Credit Ratings**

Dear Sir(s),

With reference to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, it is hereby informed that the Company has received, today i.e. on March 26, 2019, changes in credit ratings by “ICRA” of the Company and subsidiaries of the Company – 1. Fortis Hospitals Limited; 2. Escorts Heart Institute and Research Centre Limited; and 3. Hiranandani Healthcare Private Limited.

The relevant reports made by ICRA covering the rationale for revisions in the credits ratings are attached herewith.

This is for your information and records please.

Thanking you,  
Yours faithfully,  
For **Fortis Healthcare Limited**

**Sumit Goel  
Company Secretary  
ICSI Membership: F6661**

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**FORTIS HEALTHCARE LIMITED**

Regd. Office : Fortis Hospital, Sector 62, Phase – VIII, Mohali – 160062  
Tel : 0172-5096001, Fax : 0172-5096221, CIN : L85110PB1996PLC045933



ICRA

ICRA Limited

Ref: D/RAT/2018-19/F- 10/08

Date: March 25, 2019

**Mr. Girish Gupta**

Group Chief Financial Officer

Fortis Healthcare Limited

4th Floor, Tower A,

Unitech Business Park, Block – F, South City 1, Sector – 41, Gurgaon,

Haryana- 122001

Dear Sir,

**Re: Withdrawal of the [ICRA]A3 (on watch with developing implications) rating assigned to Rs. 600.0 crore Commercial Paper programme of Fortis Healthcare Limited**

Please refer to your e-mail dated February 8, 2019 requesting us to withdraw the rating assigned to Rs. 600.0 crore Commercial Paper programme of Fortis Healthcare Limited. Please note that, ICRA has upgraded the rating from [ICRA]A4 (pronounced as ICRA A four; on watch with developing implications) to [ICRA]A3 (pronounced as ICRA A three; on watch with developing implications) and withdrawn the same as there is no amount outstanding against the rated instrument. The press release for withdrawal of the rating is enclosed for your reference. Please revert with your comments if any by March 27, 2019, in the absence of which the rationale will be published on ICRA's website.

We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards

For ICRA Limited

  
Anil Gupta  
(Vice President)  
anilg@icraindia.com

  
Kapil Banga  
(Assistant Vice President)  
kapil.banga@icraindia.com

**Encl: Rating Rationale**

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

Tel. : +91.124.4545300  
CIN : L74999DL1991PLC042749

Website : www.icra.in  
Email : info@icraindia.com  
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

**RATING • RESEARCH • INFORMATION 58214**



ICRA

ICRA Limited

Ref: D/RAT/2018-19/F- 10/09

Date: March 25, 2019

**Mr. Girish Gupta**

Group Chief Financial Officer

Fortis Healthcare Limited

4th Floor, Tower A,

Unitech Business Park, Block – F, South City 1, Sector – 41, Gurgaon,

Haryana- 122001

Dear Sir,

**Re: ICRA- assigns Credit Rating for Rs. 715.0 crore (enhanced from Rs. 320.0 crore) Line of Credit of Fortis Healthcare Limited**

Please refer the Rating Agreement dated May 28, 2015 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 March 5, 2019 seeking an enhancement of the captioned Line(s) of Credit (LOC) of your company from Rs 320.0 crore to Rs. 715.0 crore.

Please note that the Rating Committee of ICRA, after due consideration, has upgraded the long-term rating of [ICRA]B+ (pronounced ICRA B plus; on watch with developing implications) and short-term rating of [ICRA]A4 (pronounced ICRA A four; on watch with developing implications) assigned earlier to the Rs. 320.0 crore Line of Credit of your Company, and also assigned a long-term rating of [ICRA]BBB- (pronounced ICRA triple B minus; on watch with developing implications) and short-term rating of [ICRA]A3 (pronounced ICRA A three; on watch with developing implications) to the additional limit of Rs. 395.0 crore.

We request you to provide your acceptance on the enhanced portion (i.e. Rs. 395.0 crores) of the above-mentioned Bank facility by sending a duly signed, stamped, and dated copy of this email/letter to us latest by the next 3 days i.e. by March 27, 2019 so that we can issue to you a rating communication letter containing the details of the rated bank facilities. In case you do not communicate your acceptance/non-acceptance on the enhanced portion of the captioned LOC within the requested timeline, or do not appeal against the assigned credit rating by the aforesaid date, the credit rating will be treated by us as non-accepted and shall be disclosed on ICRA’s website accordingly. This is in accordance with requirements as prescribed in the circular dated June 30, 2017 on ‘*Monitoring and Review of Ratings by Credit Rating Agencies(CRAs)*’ issued by the Securities and Exchange Board of India.

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**RATING • RESEARCH • INFORMATION 58215**

We will also issue the rating communication letter containing the details for Rs 320.0 crore LOC for Fortis Healthcare Limited; and upload the rating rationale (copy of which is enclosed with this communication) on ICRA's website by March 29, 2019. We therefore request you to share your comments if any on the enclosed rating rationale within the next 3 days.

The aforesaid timelines are in accordance with requirements as prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)*' issued by the Securities and Exchange Board of India.

Any intimation of the above ratings to any Banker, Lending Agency, Government Authority, and/or Stock Exchange by you would be construed as use of the rating and shall be deemed acceptance of the rating.

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 facility availed by your company.

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

With kind regards,

Yours sincerely,

for ICRA Limited

  
Anil Gupta  
(Vice President)  
anilg@icraindia.com



Kapil Banga  
(Assistant Vice President)  
kapil.banga@icraindia.com

**Encl: Rating Rationale**



ICRA

ICRA Limited

Ref: D/RAT/2018-19/F- 10/07

Date: March 25, 2019

**Mr. Girish Gupta**

Group Chief Financial Officer

Fortis Healthcare Limited

4th Floor, Tower A,

Unitech Business Park, Block – F, South City 1, Sector – 41, Gurgaon,

Haryana- 122001

Dear Sir,

**Re: Withdrawal of the [ICRA]BBB- (on watch with developing implications) rating assigned to Rs. 250 crore Non-Convertible Debenture programme of Fortis Healthcare Limited**

Please refer to your e-mail dated February 8, 2019 requesting us to withdraw the rating assigned to Rs. 250.0 crore Non-Convertible Debenture programme of Fortis Healthcare Limited. Please note that, ICRA has upgraded the rating from [ICRA]B+ (pronounced as ICRA B plus; on watch with developing implications) to [ICRA]BBB- (pronounced as ICRA triple B minus; on watch with developing implications) and withdrawn the same as there is no amount outstanding against the rated instrument. The press release for withdrawal of the rating is enclosed for your reference. Please revert with your comments if any by March 27, 2019, in the absence of which the rationale will be published on ICRA's website.

We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards

For ICRA Limited

Anil Gupta  
(Vice President)  
anilg@icraindia.com

Kapil Banga  
(Assistant Vice President)  
kapil.banga@icraindia.com

**Encl: Rating Rationale**

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
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**RATING • RESEARCH • INFORMATION**

**58213**



ICRA

ICRA Limited

**Ref: D/RAT/2018-19/F-73/03**

**Date: March 25, 2019**

**Mr. Girish Gupta**

Group Chief Financial Officer

Fortis Hospitals Limited

4th Floor, Tower A,

Unitech Business Park, Block – F, South City 1, Sector –41, Gurgaon,

Haryana- 122001

**Dear Sir,**

**Re: Surveillance of ICRA-assigned Credit Rating for Rs. 750.0 crore of Fortis Hospitals Limited (instrument details in Annexure)**

Please refer the Rating Agreement dated December 6, 2016 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.

Please note that the Rating Committee of ICRA, after due consideration, has upgraded the long-term rating for the captioned Line of Credit (LOC) from [ICRA]B+ (pronounced ICRA B plus; on watch with developing implications) to [ICRA]BBB- (pronounced ICRA triple B minus).† The Rating Committee of ICRA has also upgraded the short-term rating for the captioned LOC from [ICRA]A4 (pronounced ICRA A four) to [ICRA]A3 (pronounced ICRA A three). Both the ratings continue to be on watch with developing implications.

The aforesaid ratings will be due for surveillance any time before March 24, 2020.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. In case there is any change in the terms and conditions, or the size of the rated LOC, the same must be brought to our notice immediately. Any such change would warrant a rating review, following which there could be a change in the ratings assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC 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 at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

† For complete rating definition please refer to ICRA Website [www.icra.in](http://www.icra.in) or any of the ICRA Rating Publications

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**RATING • RESEARCH • INFORMATION 58216**



You are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies(CRAs)*' issued by the Securities and Exchange Board of India.

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

We thank you for your kind co-operation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

for ICRA Limited

  
Anil Gupta  
(Vice President)  
anilg@icraindia.com



Kapil Banga  
(Assistant Vice President)  
kapil.banga@icraindia.com

**Encl: NDS Format**



*'No Default Statement on the Company Letter Head'*

To  
<CRA Name and Address>

Dear Sir/ Madam,

1. We hereby Confirm that as on date there are no Over dues or default on our debt obligations
2. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of our debt obligations.
3. We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <Month and Year name>.
4. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of debt obligations guaranteed by us.
5. We also confirm that there has been no overdraw of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
6. Details of delay/ default/ rescheduling of interest or principal as on date/ in the month ended<Month and Year name> , in any of the above case (if any):

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>



**Annexure**

<b>Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Term Loans</b>			
ICICI Bank	12.00	[ICRA]BBB- (on watch with developing implications)	March 22, 2019
HDFC Bank	54.00	[ICRA]BBB- (on watch with developing implications)	March 22, 2019
Yes Bank	389.00	[ICRA]BBB- (on watch with developing implications)	March 22, 2019
<b>Cash Credit/Overdraft/WCDL/ Bill Discounting</b>			
HDFC Bank	40.0	[ICRA]BBB- (on watch with developing implications)	March 22, 2019
Yes Bank	205.00	[ICRA]BBB- (on watch with developing implications)	March 22, 2019
<b>Total</b>	<b>700.00</b>		

<b>Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Non-Fund Based Limits</b>			
HDFC Bank	50.00	[ICRA]A3 (on watch with developing implications)	March 22, 2019
<b>Total</b>	<b>50.00</b>		



ICRA

ICRA Limited

Ref: D/RAT/2018-19/E-113/03

Date: March 25, 2019

Mr. Girish Gupta

Chief Financial Officer

Escorts Heart Institute and Research Centre Limited

4th Floor, Tower A,

Unitech Business Park, Block – F, South City 1, Sector – 41, Gurgaon,

Haryana- 122001

Dear Sir,

**Re: Surveillance of ICRA-assigned Credit Rating for Rs. 42.15 crore (earlier Rs. 103.0 crore) of Escorts Heart Institute and Research Centre Limited (instrument details in Annexure)**

Please refer the Rating Agreement dated March 24, 2017 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.

Please note that the Rating Committee of ICRA, after due consideration, has upgraded the long-term rating for the captioned Line of Credit (LOC) from [ICRA]B+ (pronounced ICRA B plus; on watch with developing implications) to [ICRA]BBB- (pronounced ICRA triple B minus).† The Rating Committee of ICRA has also upgraded the short-term rating for the captioned LOC from [ICRA]A4 (pronounced ICRA A four) to [ICRA]A3 (pronounced ICRA A three). Both the ratings continue to be on watch with developing implications.

The aforesaid ratings will be due for surveillance anytime before March 24, 2020.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. In case there is any change in the terms and conditions, or the size of the rated LOC, the same must be brought to our notice immediately. Any such change would warrant a rating review, following which there could be a change in the ratings assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC 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 at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

† For complete rating definition please refer to ICRA Website [www.icra.in](http://www.icra.in) or any of the ICRA Rating Publications

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CIN : L74999DL1991PLC042749

Website : [www.icra.in](http://www.icra.in)  
Email : [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

**RATING • RESEARCH • INFORMATION 58217**



ICRA

You are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)*' issued by the Securities and Exchange Board of India.

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

We thank you for your kind co-operation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

for ICRA Limited

  
Anil Gupta  
(Vice President)  
anilg@icraindia.com

  
Kapil Banga  
(Assistant Vice President)  
kapil.banga@icraindia.com

**Encl: NDS Format**



ICRA

*'No Default Statement on the Company Letter Head'*

To  
<CRA Name and Address>

Dear Sir/ Madam,

1. We hereby Confirm that as on date there are no Over dues or default on our debt obligations
2. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of our debt obligations.
3. We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <Month and Year name>.
4. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of debt obligations guaranteed by us.
5. We also confirm that there has been no overdraw of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
6. Details of delay/ default/ rescheduling of interest or principal as on date/ in the month ended<Month and Year name> , in any of the above case (if any):

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>

**Annexure**

<b>Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Term Loans</b>			
HDFC Bank	17.15	[ICRA]BBB- (on watch with developing implications)	March 22, 2019
<b>Fund-Based Limits</b>			
HDFC Bank	20.00	[ICRA]BBB- (on watch with developing implications)	March 22, 2019
<b>Total</b>	<b>37.15</b>		

<b>Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Non Fund-Based Limits</b>			
HDFC Bank	5.00	[ICRA]A3 (on watch with developing implications)	March 22, 2019
<b>Total</b>	<b>5.00</b>		



ICRA

ICRA Limited

Ref: D/RAT/2018-19/H- 203/03

Date: March 25, 2019

**Mr. Girish Gupta**

Group Chief Financial Officer

Hiranandani Healthcare Private Limited

4th Floor, Tower A,

Unitech Business Park, Block – F, South City 1, Sector – 41, Gurgaon,

Haryana- 122001

Dear Sir

**Re: Surveillance of ICRA-assigned Credit Rating for Rs. 17.27 crore (earlier Rs. 46.0 crore) of Hiranandani Healthcare Private Limited (instrument details in Annexure)**

Please refer the Rating Agreement dated September 9, 2015 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.

Please note that the Rating Committee of ICRA, after due consideration, has upgraded the long-term rating for the captioned Line of Credit (LOC) from [ICRA]B+ (pronounced ICRA B plus; on watch with developing implications) to [ICRA]BBB- (pronounced ICRA triple B minus).<sup>†</sup> The Rating Committee of ICRA has also upgraded the short-term rating for the captioned LOC from [ICRA]A4 (pronounced ICRA A four) to [ICRA]A3 (pronounced ICRA A three). Both the ratings continue to be on watch with developing implications.

The aforesaid ratings will be due for surveillance any time before September 30, 2019.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. In case there is any change in the terms and conditions, or the size of the rated LOC, the same must be brought to our notice immediately. Any such change would warrant a rating review, following which there could be a change in the ratings assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC 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 at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

<sup>†</sup> For complete rating definition please refer to ICRA Website [www.icra.in](http://www.icra.in) or any of the ICRA Rating Publications

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**RATING • RESEARCH • INFORMATION**

53212



ICRA

You are requested to furnish a monthly '*No Default Statement (NDS)*' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund-based facility]. This is in accordance with requirements prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)*' issued by the Securities and Exchange Board of India.

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

We thank you for your kind co-operation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

for ICRA Limited

  
Anil Gupta  
(Vice President)  
anilg@icraindia.com

**Encl: NDS Format**



Kapil Banga  
(Assistant Vice President)  
kapil.banga@icraindia.com



ICRA

*'No Default Statement on the Company Letter Head'*

To  
<CRA Name and Address>

Dear Sir/ Madam,

1. We hereby Confirm that as on date there are no Over dues or default on our debt obligations
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3. We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <Month and Year name>.
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5. We also confirm that there has been no overdraw of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
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Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>



**Annexure**

<b>Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Term Loans</b>			
HDFC Bank	14.25	[ICRA]BBB- (on watch with developing implications)	March 22, 2019
<b>Overdraft/ Working Capital Demand</b>			
HDFC Bank	3.00	[ICRA]BBB- (on watch with developing implications)	March 22, 2019
<b>Total</b>	<b>17.25</b>		

<b>Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Non-Fund Based Limits</b>			
HDFC Bank	0.02	[ICRA]A3 (on watch with developing implications)	March 22, 2019
<b>Total</b>	<b>0.02</b>		