

MEPIDL/OUT/2018-19/1634
January 31, 2019

Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598120/38 Scrip Symbol: MEP	Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 Scrip Code: 539126
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Dear Sir,

Sub: **Intimation regarding Current Rating – Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we would like to inform that Acuité Ratings & Research Limited (Acuité) has assigned the Current Ratings of the Long Term Instruments(s) and Short Term Instruments, as detailed below:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	435.00	450.00
Quantum of Enhancement (Rs. Cr.)	Not applicable	100.00
Rating	ACUITE A-	ACUITE A1
Most recent Rating Action	Reaffirmed	Reaffirmed

A copy of the letter received from Acuité is attached as Annexure "A".

This is for your information and records.

Thanking You,

Yours faithfully,

For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**


JAYANT D. MHAISKAR
CHAIRMAN AND MANAGING DIRECTOR



Encl.: As above

Rating Letter - Intimation of Rating Action

Letter Issued on: January 30, 2019
 Letter Expires on: December 25, 2019

MEP Infrastructure Developers Limited

A-406 Boomerang,
 Mumbai – 400072,
 Maharashtra,
 India

Kind Attn.: Mr. Rahul Solanki, AGM Finance (Tel. No. 9967448882)

Dear Mr. Solanki,

Sub.: Rating(s) Reaffirmed - Bank Loans / Debt Instruments of MEP Infrastructure Developers 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.)	435.00	450.00
Quantum of Enhancement (Rs. Cr.)	Not applicable	100.00
Rating	ACUITE A-	ACUITE A1
Outlook	Negative	Not applicable
Most recent Rating Action	Reaffirmed	Reaffirmed
Date of most recent Rating Action	January 30, 2019	January 30, 2019
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 December 25, 2019 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 December 26, 2019 subject to receipt of surveillance fee as applicable. If the rating is reviewed before December 25, 2019, Acuite will issue a new rating letter.

Suman Chowdhury

Suman Chowdhury
 President - Rating Operations

Annexures: A. Details of the Rated Instrument
 B. Details of the rating prior to the above rating action

Acuite Ratings & Research Limited

(erstwhile SMERA Ratings Limited)

SEBI Registered | RBI Accredited

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Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Previous Amt. (Rs. Cr)	Revised Amt. (Rs. Cr)	Ratings	Rating Action
Fund Based Facilities						
IFCI	Term Loan	Long Term	34.00	34.00	ACUITE A-/Negative	Reaffirmed
IDBI Bank	Term Loan	Long Term	142.00	142.00	ACUITE A-/Negative	Reaffirmed
Bank of India	Overdraft	Long Term	75.00	75.00	ACUITE A-/Negative	Reaffirmed
Bank of Maharashtra	Overdraft	Long Term	10.00	10.00	ACUITE A-/Negative	Reaffirmed
IndusInd Bank	Term Loan	Long Term	10.00	10.00	ACUITE A-/Negative	Reaffirmed
Thane Janata Sahakari Bank	Term Loan	Long Term	45.50	45.50	ACUITE A-/Negative	Reaffirmed
Kalyan Janata Sahakari Bank Ltd.	Term Loan	Long Term	1.20	1.20	ACUITE A-/Negative	Reaffirmed
Kalyan Janata Sahakari Bank Ltd.	Term Loan	Long Term	5.07	5.07	ACUITE A-/Negative	Reaffirmed
Kalyan Janata Sahakari Bank Ltd.	Term Loan	Long Term	6.14	6.14	ACUITE A-/Negative	Reaffirmed
Kalyan Janata Sahakari Bank Ltd.	Term Loan	Long Term	8.75	8.75	ACUITE A-/Negative	Reaffirmed
Yes Bank	Term Loan	Long Term	75.00	75.00	ACUITE A-/Negative	Reaffirmed
Proposed bank facility		Long Term	22.34	22.34	ACUITE A-/Negative	Reaffirmed
Total Fund Based Facilities			435.00	435.00		
Non-Fund Based Facilities						
Allahabad Bank	Bank Guarantee	Short Term	100.00	100.00	ACUITE A1	Reaffirmed
IDBI Bank	Bank Guarantee	Short Term	100.00	100.00	ACUITE A1	Reaffirmed
Bank of India	Bank Guarantee	Short Term	100.00	100.00	ACUITE A1	Reaffirmed
Bank of Maharashtra	Bank Guarantee	Short Term	50.00	50.00	ACUITE A1	Reaffirmed
Yes Bank	Letter of Credit	Short Term	-	100.00	ACUITE A1	Assigned
Total Non-Fund Based Facilities			350.00	450.00		
Total Facilities			785.00	885.00		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	435.00 Cr.	350.00 Cr.
Rating	ACUITE A-	ACUITE A1
Outlook	Negative	-

DISCLAIMER

An Acuite 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. Acuite 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, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite 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. Acuite 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 Acuite, Acuite's rating scale and its definitions.