

Rating Letter - Intimation of Rating Action

Letter Issued on: May 31, 2022
 Letter Expires on: May 26, 2023
 Annual Fee valid till: July 01, 2023

Scan this QR Code to verify
 authenticity of this rating



Mac Charles India Limited

No.72/4, 1st Floor, SRT Road, Cunningham
 Road, Bangalore

Kind Attn.: Mr.P.R.Ramakrishnan, Director (Tel. No. 9663917659)

Dear Mr. Ramakrishnan,

Sub.: Rating(s) Reaffirmed - Non-Convertible Debentures of Mac Charles India Limited

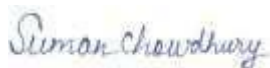
Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

| | Long Term Instruments | Short Term Instruments |
|-----------------------------------|-----------------------|------------------------|
| Total Rated Quantum (Rs. Cr.) | 300.00 Cr | Not applicable |
| Quantum of Enhancement (Rs. Cr.) | Not applicable | Not applicable |
| Rating | ACUITE BBB- | Not applicable |
| Outlook | Stable | Not applicable |
| Most recent Rating Action | Reaffirmed | Not applicable |
| Date of most recent Rating Action | May 31, 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 **May 26, 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 **May 27, 2023** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **May 26, 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 | Amt. (Rs. Cr) | Ratings | Rating Action |
|------------------------------------|-------------------------------|--------------|------------------|------------------------|---------------|
| Fund Based Facilities | | | | | |
| | Non-Convertible Debentures | Long Term | 300.00 | ACUITE BBB-/ Stable | Reaffirmed |
| Total Fund Based Facilities | | | 300.00 | | |
| Total Facilities | | | | | |
| | | | 300.00 | | |

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

| | Long Term Instruments | Short Term Instruments |
|------------------------|-----------------------|------------------------|
| Previous Rated Quantum | 300.00 | Not applicable |
| Rating | ACUITE BBB- | Not applicable |
| Outlook | Stable | Not applicable |

DISCLAIMER

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