

## Revision in rating symbols pursuant to SEBI guidelines

April 15, 2022

SEBI's Circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/P/CIR/2021/594 dated July 16, 2021 has *inter alia* advised Credit Rating Agencies (CRAs) to align their rating scales with the rating scales prescribed under the guidelines of respective financial sector regulator or authority in terms of Regulation 9(f) of CRA Regulations, or in absence of the same, follow rating scales prescribed by the Board vide circular dated June 15, 2011, June 13, 2019, or any other circular issued by the Board from time to time.

Pursuant to this circular, CARE Ratings Limited has revised its rating symbols for Capital Protection Oriented Fund Rating and Preference Share ratings of the issuers mentioned below.

- **Capital Protection Oriented Fund Rating**

Scheme Name	Scheme Type	Earlier rating	Rating with revised symbol
ICICI Prudential Capital Protection Oriented Fund XI Plan A	Close-Ended Capital Protection Oriented Fund	CARE AAA mfs (SO)	CARE AAA (SO)
Canara Robeco Capital Protection Oriented Fund – Series 10	Close-Ended Capital Protection Oriented Fund	CARE AAA mfs (SO)	CARE AAA (SO)
ICICI Prudential Capital Protection Oriented Fund XIV Plan A	Close-Ended Capital Protection Oriented Fund	CARE AAA mfs (SO)	CARE AAA (SO)
SBI Capital Protection Oriented Fund Series- A (Plan 1)	Close-Ended Capital Protection Oriented Fund	CARE AAA mfs (SO)	CARE AAA (SO)
SBI Capital Protection Oriented Fund Series- A (Plan 2)	Close-Ended Capital Protection Oriented Fund	CARE AAA mfs (SO)	CARE AAA (SO)
SBI Capital Protection Oriented Fund Series- A (Plan 3)	Close-Ended Capital Protection Oriented Fund	CARE AAA mfs (SO)	CARE AAA (SO)
SBI Capital Protection Oriented Fund Series- A (Plan 4)	Close-Ended Capital Protection Oriented Fund	CARE AAA mfs (SO)	CARE AAA (SO)
SBI Capital Protection Oriented Fund Series- A (Plan 5)	Close-Ended Capital Protection Oriented Fund	CARE AAA mfs (SO)	CARE AAA (SO)
SBI Capital Protection Oriented Fund Series- A (Plan 6)	Close-Ended Capital Protection Oriented Fund	CARE AAA mfs (SO)	CARE AAA (SO)

- **Preference Shares**

Company Name	Instrument	Amount (Rs. crore)	Earlier rating	Rating with revised symbol
Aban Offshore Limited	Cumulative Redeemable Preference Shares	105.00	CARE D (RPS)	CARE D
Aban Offshore Limited	Cumulative Redeemable Preference Shares	156.00	CARE D (RPS)	CARE D
Aban Offshore Limited	Cumulative Redeemable Preference Shares	20.00	CARE D (RPS)	CARE D
Mcnally Bharat Engg Co Limited	Cumulative Redeemable Preference Shares	43.50	CARE D (RPS); ISSUER NOT COOPERATING*	CARE D; ISSUER NOT COOPERATING*
L&T Finance Holdings Limited	Non Convertible Redeemable Preference Share	2836.00	CARE AAA (RPS); Stable	CARE AAA; Stable
Infrastructure Leasing & Financial Services Limited	Cumulative Redeemable Preference Shares	1000.00	CARE D (RPS)	CARE D
Blue Blends India Limited	Non Convertible Redeemable Preference Share	9.00	CARE D (RPS); ISSUER NOT COOPERATING*	CARE D; ISSUER NOT COOPERATING*
Premier Synthetics Limited	Non Convertible Redeemable Preference Share	9.50	CARE B (RPS); Stable	CARE B; Stable
Infrastructure Leasing & Financial Services Limited	Non Convertible Redeemable Preference Share	500.00	CARE D (RPS)	CARE D
Clearing Corporation of India Limited	Redeemable Preference Shares	50.00	CARE AAA (RPS); Stable	CARE AAA; Stable
Aarti Surfactants Limited	Redeemable Preference Shares	18.50	CARE BBB (RPS); Stable	CARE BBB; Stable

**It may be noted that, the aforesaid change in rating symbols is not to be construed, as a change in the rating.**

**Note on complexity levels of the rated instrument:** CARE Ratings Ltd. has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

## Contact us

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### About CARE Ratings Limited:

Established in 1993, CARE Ratings Ltd. is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India (SEBI), it has also been acknowledged as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI). With an equitable position in the Indian capital market, CARE Ratings Limited provides a wide array of credit rating services that help corporates to raise capital and enable investors to make informed decisions backed by knowledge and assessment provided by the company.

With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

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