

OCTOBER 20, 2016

## CARE REVISES AND WITHDRAWS RATINGS ASSIGNED TO BANK FACILITIES OF RATTANINDIA POWER LIMITED

### Ratings

| Facilities                 | Amount<br>(Rs. Crore)                                                                                | Remarks                                                                    |
|----------------------------|------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| Long term Bank Facilities  | 7692.14                                                                                              | Revised from CARE BBB- (Triple B Minus) to CARE D (Single D) and Withdrawn |
| Short term Bank Facilities | 250.00<br>(Reduced from Rs.265.00)                                                                   | Revised from CARE A3 (A Three) to CARE D (Single D) and Withdrawn          |
| <b>Total Facilities</b>    | <b>7942.14</b><br><b>(Rupees Seven Thousand Nine Hundred Forty Two crore and Fourteen lakh only)</b> |                                                                            |

### Rating Rationale

The revision in the ratings assigned to the bank facilities of RattanIndia Power Limited (RPL) takes into consideration the delays in servicing of its debt obligations by the company.

Further, CARE has withdrawn the ratings assigned to the bank facilities of RPL, with immediate effect, at the request of the company and receipt of no objection certificates from the financial institutions and banks for withdrawal of ratings assigned by CARE.

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**\*\*For detailed Rationale Report and subscription information, please contact us at [www.careratings.com](http://www.careratings.com)**

*CARE has classified instruments rated by it on the basis of complexity. This classification is available at [www.careratings.com](http://www.careratings.com). Investors/market intermediaries/regulators or others are welcome to write to [care@careratings.com](mailto:care@careratings.com) for any clarifications.*

**Disclaimer:** CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

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