

Rating Letter - Intimation of Rating Action

Letter Issued on: September 07, 2022

Letter Expires on: August 28, 2023

Annual Fee valid till: August 28, 2023

Scan this QR Code to verify authenticity of this rating



Kerala Financial Corporation

Vellayambalam, Thiruvananthapuram, Kerala,

Pin Code – 695033

Kind Attn.: Mr. Sanjay Kaul, Director (Tel. No. 9496030174)

Dear Mr. Kaul,

Sub.: Rating(s) Assigned - Bank Loans / Debt Instruments of Kerala Financial Corporation

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.)	5050.00	950.00
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE A+	ACUITE A1
Outlook	Stable	Not applicable
Most recent Rating Action	Assigned	Assigned
Date of most recent Rating Action	September 07, 2022	September 07, 2022
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 **August 28, 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 **August 29, 2023** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **August 28, 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					
Canara bank	Term Loan	Long Term	829	ACUITE A+/ Stable	Assigned
Union Bank of India	Term Loan	Long Term	304	ACUITE A+/ Stable	Assigned
SBI	Term Loan	Long Term	841	ACUITE A+/ Stable	Assigned
Bank of Maharashtra	Term Loan	Long Term	900	ACUITE A+/ Stable	Assigned
Bank of Baroda	Term Loan	Long Term	212	ACUITE A+/ Stable	Assigned
Indian Bank	Term Loan	Long Term	489	ACUITE A+/ Stable	Assigned
IIFCL	Term Loan	Long Term	200	ACUITE A+/ Stable	Assigned
South Indian Bank	Term Loan	Long Term	200	ACUITE A+/ Stable	Assigned
Proposed Term Loan	NA	Long Term	1075	ACUITE A+/ Stable	Assigned
Total Fund Based Facilities			5050.00		
Non-Fund Based Facilities					
Union Bank of India	Term Loan	Short Term	60	ACUITE A1	Assigned
SBI	Term Loan	Short Term	491	ACUITE A1	Assigned
South Indian Bank	Term Loan	Short Term	50	ACUITE A1	Assigned
Federal Bank	Term Loan	Short Term	175	ACUITE A1	Assigned
Proposed Short Term Loan	NA	Short Term	174	ACUITE A1	Assigned
Total Non-Fund Based Facilities			950.00		
Total Facilities			6000.00		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	Not applicable	Not applicable
Rating	Not applicable	Not applicable
Outlook	Not applicable	Not applicable

DISCLAIMER

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