



INFOMERICS VALUATION AND RATING PVT. LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

April 07, 2022

Mr. Balachandran M,

Executive Chairman,

Sasvitha Home Finance Limited

Sathguru Complex, 1st Floor, No. 640,

Anna Salai, Nandanam, Chennai – 600035

Confidential

Dear Sir,

Bank Loan Rating

Please refer to our rating letter and press release dated March 21, 2022, and your representation Letter/Email dated March 22, 2022 on the above subject.

1. The representation made by you was placed before the Reviewing authority as per the policy of the Company. However, on carefully examining the representation made by you regarding the revision in rating assigned, the committee has not observed any material information which can impact the rating already assigned. Therefore, we regret to inform you that the rating assigned to you as under remains unchanged:

Sl. No.	Instrument/Facility	Amount (Rs. Crore)	Current Ratings	Previous Ratings	Rating Action
1.	Long Term Bank Facilities	73.02	IVR BBB-/ Positive (IVR Triple B Minus/Positive)	IVR BBB-/ Stable (IVR Triple B Minus/Stable)	Reaffirm with change in outlook
2.	Long Term/Short Term Bank Facilities - Proposed	6.98	IVR BBB-/ Positive (IVR Triple B Minus/Positive)	IVR BBB-/ Stable (IVR Triple B Minus/Stable)	Reaffirm with change in outlook
	Total	80.00			

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CIN : U32202DL1986PTC024575



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2. Our rating symbols for long term and explanatory notes thereon are annexed in **Annexure I**.
3. **In this connection, we assure you that the facts mentioned in your letter under reference were considered while deciding the rating (s).**

Thanking you,

With regards

(Navnica Mishra)

Senior Rating Analyst

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are 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 us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs 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/ AOPs in addition to the financial performance and other relevant factors.

ANNEXURE I

INFOMERICS Rating Scale for Long Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR AAA	Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk
IVR AA	Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk
IVR A	Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk

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IVR BBB	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk
IVR BB	Instruments with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations
IVR B	Instruments with this rating are considered to have high risk of default regarding timely servicing of financial obligations
IVR C	Instruments with this rating are considered to have very high risk of default regarding timely servicing of financial obligations
IVR D	Instruments with this rating are in default or are expected to be in default soon

INFOMERICS may apply '+' (plus) or '-' (minus) signs for ratings assigned 'IVR AA' to 'IVR C' to indicate their relative standing within the category.

INFOMERICS may assign rating outlooks for ratings from IVR 'AAA' to IVR 'B'.

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