

CIN: U67120RJ1996PLC011509

RBI Reg. No.: 10.00092



# AFIL

Akme Fintrade (India) Ltd.

**Date: 11<sup>th</sup> April, 2025**

**National Stock Exchange of India Limited (NSE)**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra, Mumbai – 400 051

**Symbol: AFIL**

**BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 544200**

**Subject: Intimation of Credit Rating under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable regulations, if any, read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Credit Rating of the NBFC has been re-affirmed as mentioned below:

<b>Instrument / Facility</b>	<b>Amount (Rs. crore)</b>	<b>Current Ratings</b>	<b>Previous Ratings</b>	<b>Rating action</b>
Long Term Fund Based Bank Facilities – Term Loan	49.87 (Enhanced from Rs. 37.87 crore)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
Long Term Fund Based Bank Facilities – Cash Credit	4.00	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
Long Term Proposed Fund Based Bank Facilities – Term Loan	56.13 (Reduce from Rs. 68.13 Crore)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
Proposed Non – Convertible Debentures (NCDs)	50.00	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed

## AKME FINTRADE INDIA LTD

**Registered Office :**

ABC, 4-5 Subcity Center, Savina Circle  
Udaipur 313002, Rajasthan  
Ph : 9594 377 377

**Corporate Office :**

Shop No. 4, Ground Floor, Neelkanth Business Park,  
Nathani Road, Vidyavihar (W), Mumbai - 400086.  
Ph : 02244511585

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Copies of Credit Rating issued by the rating agency are appended herewith.

This is for your information and record.

**For Akme Fintrade (India) Limited**

**Manoj Kumar Choubisa**  
**Company Secretary and Compliance Officer**  
**M. No.: A66176**

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**Mr. Nirmal Jain**

**Managing Director**

**Akme Fintrade (India) Limited**

AKME Business Centre (ABC),

4-5 Sub city Centre,

Savina Circle opp. Krishi Upaz Mandi

Udaipur, Rajasthan 313002

April 11, 2025

Dear Sir,

**Reclassification for bank facilities / NCDs**

Please refer to our rating letter dated January 27, 2025, on the captioned subject and your request, vide mail dated 7<sup>th</sup> April 2025 for reclassification.

Our Rating Committee has reviewed the following ratings:

<b>Facilities</b>	<b>Amount (Rs. crore)</b>	<b>Current Ratings</b>	<b>Previous Ratings</b>	<b>Rating Action</b>
Long Term Fund Based Bank Facilities – Term Loan	49.87 (Enhanced from Rs. 37.87 crore)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
Long Term Fund Based Bank Facilities – Cash Credit	4.00	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
Long Term Proposed Fund Based Bank Facilities – Term Loan	56.13 (Reduced from Rs. 68.13 crore)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
Proposed Non – Convertible Debentures (NCDs)	50.00	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	IVR BBB+ / Stable (IVR Triple B Plus with Stable Outlook)	Rating Reaffirmed
<b>Total</b>	<b>160.00</b> <b>(Rupees One Hundred and Sixty Crores only)</b>			

*Shwasti*



2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term ratings and explanatory notes thereon are attached in **Annexure II**.
3. The press release for the rating(s) will be communicated to you shortly.
4. The above rating is normally valid for a period of one year from the date of the rating committee (that is. **27<sup>th</sup> Jan 2025**).
5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to [nds@Infomerics.com](mailto:nds@Infomerics.com) and to the mail id of the undersigned.
9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**

*Y. Ananthi*

10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of this rating may kindly refer our website [www.infomerics.com](http://www.infomerics.com) for latest update on the outstanding rating.
13. Further, this is to mention that all the clauses mention in the initial rating letter dated **March 03, 2023** are also stands applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



**Tejas Awasthi**  
Rating Analyst  
[tejas.awasthi@infomerics.com](mailto:tejas.awasthi@infomerics.com)



**Dr. Sarnambar Roy**  
Chief Analytical Officer  
[sroy@infomerics.com](mailto:sroy@infomerics.com)

Encl.: As above

**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 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

### A. Long Term Facilities

#### A.1. Long term Rupee Term Loan

(Rs. crore)

Name of Lender	Instrument	Sanctioned Amount	Amount Outstanding as on 31 <sup>st</sup> Oct 2024	Rated Amount	Repayment Terms
State Bank of India	Term Loan	15.00	12.87	12.87	29-Jan
Indian Overseas Bank	Term Loan	25.00	25.00	25.00	29-Oct
Small Industries Development Bank of India*	Term Loan	12.00	--	12.00	--
Proposed	Term Loan	--	--	56.13	--
<b>Total</b>		<b>52.00</b>	<b>37.87</b>	<b>106.00</b>	

\*Sanctioned but not disbursed

#### A.2 Fund based working capital Limits

(Rs. crore)

Name of Bank	Fund Based Limits		
	Cash Credit	Others (please specify)	Other Non-Fund Based Limits please specify
State Bank of India	4.00	-	-
<b>Total</b>	<b>4.00</b>	<b>-</b>	<b>-</b>

*Yashwanthi*



### A.3. Capital Market Instruments

	Amount (Rs. Crore )	ISIN	Coupon (%)	Repayment	Listing Status
Proposed NCDs	50.00	--	--	--	Proposed to be listed

### Annexure II

#### Credit Rating – Long Term Rating Scale

*Long term: Original maturity exceeding one year*

Rating Symbol	Rating Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations.
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.
IVR D	Securities with this rating are in default or are expected to be in default soon.

**Modifiers {"+" (plus) / "-" (minus)} can be used with the rating symbols for the categories AA to C. The modifiers reflect the comparative standing within the category.**

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

*Y. Swathi*