

Rating Letter - Intimation of Rating Action

Letter Issued on : November 15, 2024
Letter Expires on : September 12, 2025
Annual Fee valid till : September 12, 2025

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rating



UP MONEY LIMITED

Office No. 13 & 23,
Nehru Sidhant Kendra, Feroze Gandhi Market
Ludhiana 141001
PUNJAB

Kind Attn.: Sumel Singh Chawla, Whole Time Director cum CFO (Tel. No.7087028007)

Sir / Madam,

Sub.: Rating(s) Reaffirmed - Bank Loans of UP MONEY LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	200.00	ACUITE BBB- Stable Reaffirmed	-
Total Outstanding Quantum (Rs. Cr)	200.00	-	-

5W Jf reserves the right to revise the rating(s) , along with the outlook, at any time, on the basis of new information, or other circumstances which 5W Jf believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5W Jf as required under prevailing SEBI guidelines and 5W Jf's policies.

This letter will expire on **September 12, 2025** or on the day when 5W Jf takes the next rating action, whichever is earlier. It may be noted that the rating(s) 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(s).

5W Jf will re-issue this rating letter on **September 13, 2025** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **September 12, 2025**, 5W Jf will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the No Default Statement on the first working day of every month.

Sd/-
Chief Rating Officer

This is a system generated document. No signature is required.

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Annexure A. Details of the rated instrument				
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
IDFC First Bank Limited	Term Loan	Long-term	9.20	ACUITE BBB- Stable Reaffirmed
Capital Small Finance Bank	Term Loan	Long-term	2.10	ACUITE BBB- Stable Reaffirmed
Capital Small Finance Bank	Term Loan	Long-term	2.81	ACUITE BBB- Stable Reaffirmed
Jana Small Finance Bank Ltd.	Term Loan	Long-term	1.89	ACUITE BBB- Stable Reaffirmed
Capital Small Finance Bank	Cash Credit	Long-term	3.75	ACUITE BBB- Stable Reaffirmed
Jana Small Finance Bank Ltd.	Cash Credit	Long-term	5.00	ACUITE BBB- Stable Reaffirmed
Kotak Mahindra Bank	Term Loan	Long-term	1.81	ACUITE BBB- Stable Reaffirmed
Not Applicable	Proposed Long Term Loan	Long-term	78.85	ACUITE BBB- Stable Reaffirmed
Kotak Mahindra Bank	Term Loan	Long-term	8.35	ACUITE BBB- Stable Reaffirmed
Small Industries Development Bank of India	Term Loan	Long-term	3.18	ACUITE BBB- Stable Reaffirmed
IDFC First Bank Limited	Cash Credit	Long-term	1.00	ACUITE BBB- Stable Reaffirmed
Jana Small Finance Bank Ltd.	Term Loan	Long-term	6.82	ACUITE BBB- Stable Reaffirmed
Dhanlaxmi Bank Ltd	Term Loan	Long-term	6.66	ACUITE BBB- Stable Reaffirmed
Capital Small Finance Bank	Term Loan	Long-term	2.74	ACUITE BBB- Stable Reaffirmed
State Bank of India	Term Loan	Long-term	13.51	ACUITE BBB- Stable Reaffirmed
Capital Small Finance Bank	Term Loan	Long-term	2.94	ACUITE BBB- Stable Reaffirmed
ESAF Small Finance Bank	Term Loan	Long-term	8.14	ACUITE BBB- Stable Reaffirmed
Jana Small Finance Bank Ltd.	Term Loan	Long-term	11.25	ACUITE BBB- Stable Reaffirmed
Utkarsh Small Finance Bank Ltd.	Term Loan	Long-term	5.00	ACUITE BBB- Stable Reaffirmed
Indian Overseas Bank	Term Loan	Long-term	25.00	ACUITE BBB- Stable Reaffirmed
Total Facilities			200.00	-

DISCLAIMER

An 5W JbF rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. 5W JbF ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, 5W JbF, in particular, makes no representation or k UffUblmzYl dfYggYX'cf'Ja d'jYX'k jh' fYgdYVhtc' h'Y' UXYeI UvWzUWVfUWhtc'fVta d'YfYbYgg'cZtA'Y'jbZ'fa Uhtcb'fY'jYX'i dcb'" 5W JbF is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. 5W JbF ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by 5W JbF, 5W JbF B rating scale and its definitions.

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