

Rating Letter - Intimation of Rating Action

Letter Issued on: January 02, 2023 Letter Expires on: April 21, 2023 Annual Fee valid till: April 21, 2023

Vedika Credit Capital Limited

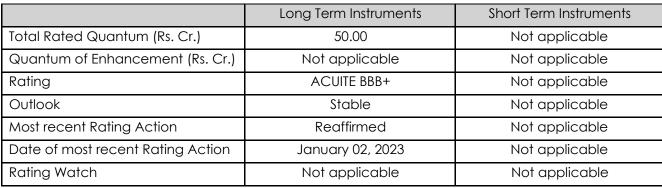
406, Shrilok Complex, 4th Floor, H. B. Road Ranchi 834001 JH IN

Kind Attn.: Mr. Abhishek Agarwal, CFO (Tel. No. 9570395071)

Dear Mr. Agarwal,

Sub.: Rating(s) Reaffirmed - Non Convertible Debentures of Vedika Credit Capital Limited

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



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

This letter will expire on April 21, 2023 or on the day when Acuité 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.

Acuité will re-issue this rating letter on April 22, 2023 subject to receipt of surveillance fee as applicable. If the rating is reviewed before April 21, 2023, Acuité will issue a new rating letter.

Suman Chawdhury

Suman Chowdhury Chief Analytical Officer

Annexures: A. Details of the Rated Instrument

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

Acuité Ratings & Research Limited

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Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Previous Rated quantum (In Crs)	Current quantum (In Crs)	Ratings	Rating Action	
Fund Based Facilities							
Non-Covertible Debentures (NCD)		Long Term	20.00	20.00	ACUITE BBB+/ Stable	Reaffirmed	
Proposed Secured Redeemable NCD		Long Term	30.00	30.00	ACUITE BBB+/ Stable	Reaffirmed	
Total Fund Based Facilities			50.00	50.00			
						•	
Total Facilities			50.00	50.00			

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

	Long Term Instruments	Short Term Instruments	
Previous Rated Quantum	50.00 Cr.	Not applicable	
Rating	ACUITE BBB+	Not applicable	
Outlook	Stable	Not applicable	

DISCLAIMER

An Acuité 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. Acuité 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, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité 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. Acuité 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 Acuité, Acuité 's rating scale and its definitions.