



Press Release

Dhara Motor Finance Limited

May 24, 2023

Ratings

Instrument / Facility	Amount (Rs. crore)	Previous Ratings	Current Ratings	Rating Action	Complexity Indicator
Long Term Bank Facilities- Term Loan	123.00*	IVR BBB/ Stable (IVR Triple B with Stable Outlook)	IVR BBB/ Stable (IVR Triple B with Stable Outlook)	Revalidated	Simple
Long Term Bank Facilities – Fund Based	27.00	IVR BBB/ Stable (IVR Triple B with Stable Outlook)	IVR BBB/ Stable (IVR Triple B with Stable Outlook)	Revalidated	Simple
Fixed Deposit	20.00**	IVR BBB/ Stable (IVR Triple B with Stable Outlook)	IVR BBB/ Stable (IVR Triple B with Stable Outlook)	Revalidated	Simple
Total	170.00	Rs. One Hundred Seventy crore			

*Includes proposed limit of Rs. 12.06 crore

**Includes proposed limit of Rs. 15.00 crore

Details of Facilities are in Annexure 1

Detailed Rationale

The company previously had sanctioned/outstanding limits of Rs. 95.44 crore from various banks/NBFC's and now the company has raised Rs. 42.50 crore out of the proposed limits of Rs. 54.56 crore.

Link to the last Press Release published on Infomerics website:

<https://www.infomerics.com/admin/uploads/pr-Dhara-Motor-jan23.pdf>

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About Infomerics:

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India registration and RBI accreditation and the activities of the company are extended to External Credit Assessment Institution (ECAI). Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical



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professionals deliver credible evaluation of rating. Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust and credible rating has gained the confidence of Investors and Banks. Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit www.infomerics.com

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Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term- Term Loan	-	-	-	123.00*	IVR BBB/Stable
Long Term Bank Facility – Cash Credit	-	-	-	27.00	IVR BBB/Stable
Fixed Deposit	-	-	-	20.00**	IVR BBB/ Stable

*Includes proposed limit of Rs. 12.06 crore

**includes proposed limit of Rs. 15.00 crore

Annexure 2: List of companies considered for consolidated analysis: Not Applicable

Annexure 3: Facility wise lender details



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<https://www.infomerics.com/admin/prfiles/Len-dmfl-may23.pdf>

Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [Complexity Level of Rated Instruments/Facilities](#).