



## Press Release

**TruCap Finance Limited (TFL)**

**May 16, 2023**

### **Reclassification of proposed facilities – Bank loan facilities**

#### **Ratings**

<b>Facilities</b>	<b>Amount (Rs. crore)</b>	<b>Current Ratings</b>	<b>Rating Action</b>	<b><u>Complexity Indicator</u></b>
Long Term Fund Based Bank Facilities – Term Loans	127.29 (Increased from 125.70)	IVR BBB+/ Stable (IVR Triple B Plus with Stable outlook)	Reaffirmed	Simple
Long Term Fund Based Bank Facilities – Overdraft	20.00	IVR BBB+/ Stable (IVR Triple B Plus with Stable outlook)	Reaffirmed	Simple
Proposed Long Term Bank Facilities	37.71 (Decreased from 59.30)	IVR BBB+/ Stable (IVR Triple B Plus with Stable outlook)	Reaffirmed	Simple
<b>Total</b>	<b>185.00</b> <b>(Rs One Hundred Eighty-Five Crores)</b>			

**Details of Facilities are in Annexure 1**

#### **Detailed Rationale**

Out of the proposed term loans of Rs. 59.30 crores, the company has availed fresh term loans of Rs 10 crores each from ESAF Small Finance Bank and Shivalik Small Finance Bank and overdraft facility of Rs 20 crores from CSB Bank.

**Link to the last press release published on Infomerics website:**

<https://www.infomerics.com/admin/uploads/pr-TruCap-13jan.pdf>

#### **Name and Contact Details of the Rating Analyst:**

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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 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](http://www.infomerics.com).

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### Annexure 1: Details of Facilities

Name of Facility	ISIN	Date of Issuance	Coupon Rate	Tenor/ Maturity	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Fund Based Facilities – Bank Term Loans	-	-	-	Up to March 2026	127.29	IVR BBB+/ Stable



## Press Release

Long Term Fund Based Bank Facilities – Overdraft	-	-	-	Revolvin g	20.00	IVR BBB+/ Stable
Proposed Long Term Bank Facilities	-	-	-	NA	37.71	IVR BBB+/ Stable

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

**Annexure 3: Facility wise lender details-**

<https://www.infomerics.com/admin/prfiles/Len-TruCap-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 [www.infomerics.com](http://www.infomerics.com).