



Press Release

Sunrise Gilts and Securities Private Limited

January 30, 2021

Ratings

| Instrument/Facility | Amount (Rs. Crore) | Ratings | Rating Action |
|--|--------------------------|---|------------------|
| Long Term Bank Facilities - Proposed | 70.00 | Provisional* IVR AA+ (CE)/Stable Outlook (Provisional IVR Double A Plus (CE) with Stable Outlook) | Withdrawn |
| Total | 70.00 | | |

** Provisional rating based upon the proposed underlying structure/terms of sanction for the trading of G-Sec, which will get converted into final rating post satisfying the terms of credit enhancement rating with IVR.*

Key Rating Drivers and Detailed description of the key rating drivers:

Infomerics has withdrawn the outstanding ratings of Provisional IVR AA+ (CE)/Stable Outlook (Provisional IVR Double A Plus (CE) with Stable Outlook) assigned to the proposed long term bank facilities of Sunrise Gilts and Securities Private Limited with immediate effect in absence of adequate information to convert into final ratings. As per the Infomerics 'Policy on Provisional Ratings'; the provisional ratings need to be withdrawn or shall be converted into final ratings within the maximum time period of 180 days.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal.

Analytical approach and Applicable Criteria

Policy on Provisional Ratings

About the Company

Sunrise Gilts and Securities Private Limited (SGSPL) was incorporated as a private company on October 11, 2013 and based out to Ahmedabad, Gujrat. SGSPL is a SEBI registered dealer and mainly involves in dealing of Government Securities and Bonds.



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Also, SGSPL is engaged in providing various services such as fund mobilization through issue of Debt, Equity, Structured hybrid instruments, etc for clients including Central & State Government Undertakings, Private & Nationalized Banks, Financial Institutions and Private Sector Corporate.

Status of non-cooperation with previous CRA: None

Any other information: N.A

Rating History for last three years:

| S. N o. | Name of Instrument/ Facilities | Current Rating (Year 2020-21) | | | Date(s) & Rating(s) assigned in 2020-21 | Rating History for the past 3 years | | |
|---------|---|-------------------------------|--------------------------------|-----------|---|---|---|---|
| | | Type | Amount outstanding (Rs. crore) | Rating | | Date(s) & Rating(s) assigned in 2019-20 | Date(s) & Rating(s) assigned in 2018-19 | Date(s) & Rating(s) assigned in 2017-18 |
| 1. | Fund Based - Bank Facilities | Long Term | 35.00 | -- | IVR AA+ (CE)/Stable Outlook | - | - | - |
| 2 | Fund Based - Bank Facilities (Proposed) | Long Term | 70.00 | Withdrawn | Provisional IVR AA+ (CE)/Stable Outlook | - | - | - |

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.

Name and Contact Details of the Rating Analyst:

Name: Mr. Ravi Prakash

Tel: (011) 24655636

Email: rprakash@infomerics.com

About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. It is gradually



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gaining prominence in domestic rating and/or grading space. Infomerics is striving for positioning itself as the most trusted & credible rating agency in the country and is gradually widening its product portfolio. Company's long experience in varied spectrum of financial services is helping it to fine tune its product offerings to best suit the market.

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, suspend 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.