

“Asia’s Pioneering Hospitality Chain of Environmentally Sensitive 5 Star Hotels & Resorts”

11th January, 2023

To,
DCS,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra –Kurla Complex,
Bandra (E), Mumbai – 400 051

Code: 526668

Code:- KAMATHOTEL-EQ

Dear Sir/Madam,

Sub.: Intimation in respect of provisional Credit Ratings under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) by Bajaj Electricals Limited (“Company”)

Pursuant to the provisions of Regulation 30 and 51 (read with Schedule III) of the SEBI Listing Regulations, we wish to inform you that, after due consideration, Provisional C (“Acuite”) has assigned by Acuite rating and research [pronounced as ‘ACUITE Provisional C] rating for the Company’s proposed debenture issue of Rs. 325 Crores as stated by Acuite in its letter dated 10th January, 2023 .

A copy of the letter dated January 10, 2023, as received from Acuite this regard, is enclosed herewith. We request you to take the above on record and the same be treated as compliance under the provisions of the SEBI Listing Regulations and any other provisions as applicable in this regard.

The above intimation is also available on the website of the company at <https://www.khil.com/investors/investors.html>

Thanking you,

Yours faithfully,
For Kamat Hotels (India) Limited

VITHAL
VENKETESH
KAMAT

Digitally signed by VITHAL
VENKETESH KAMAT
Date: 2023.01.11 17:37:31
+05'30'

Dr. Vithal V. Kamat
DIN00195341
Executive Chairman and Managing Director

REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.: 2616 4000, Fax : 2616 4203
Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307



Rating Letter - Intimation of Rating Action

Letter issued on: January 10, 2023
Letter Expires on: December 22, 2023
Annual Fee valid till: December 22, 2023

Scan this QR Code to verify
authenticity of this rating

**Kamat Hotels (India) Limited**

70-C Nehru Road near Santacruz Airport Vile
Parle (E) MUMBAI MH 400099 IN

Kind Attn.: Ms. Smita Nanda, CFO (Tel. No. 9619611916)

Dear Mr. Nanda,

Sub.: Rating(s) Assigned - Non Convertible Debentures of Kamat Hotels (India) Limited

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

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	325.00	Not applicable
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE Provisional C	Not applicable
Outlook	Not applicable	Not applicable
Most recent Rating Action	Assigned	Not applicable
Date of most recent Rating Action	January 10, 2023	Not applicable
Rating Watch	Not applicable	Not applicable

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

This letter will expire on December 22, 2023 or on the day when Acuite 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.

Acuite will re-issue this rating letter on December 23, 2023 subject to receipt of surveillance fee as applicable. If the rating is reviewed before December 22, 2023, Acuite will issue a new rating letter.

Suman Chowdhury

Suman Chowdhury
Chief Analytical Officer

Annexures: A. Details of the Rated Instrument
B. Details of the rating prior to the above rating action

Acuite Ratings & Research Limited

SEBI Registered | RBI Accredited

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SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683

Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Amt. (Rs. Cr)	Ratings	Rating Action
Fund Based Facilities					
Not Applicable	Proposed Non Convertible Debentures	Long Term	297.50	ACUITE Provisional C	Assigned
Not Applicable	Proposed Non Convertible Debentures	Long Term	27.50	ACUITE Provisional C	Assigned
Total Fund Based Facilities			325.00		
Total Facilities			325.00		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	Not applicable	Not applicable
Rating	Not applicable	Not applicable
Outlook	Not applicable	Not applicable

DISCLAIMER

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