

Date: November 5, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax: 022 – 2272 3121

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051
Fax : 022- 2659 8237/ 38

BSE Scrip Code: **539141**

NSE Symbol: **UFO**

Dear Sirs/ Ma'am,

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Rating

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, please be informed that ICRA has assigned long- term rating of [ICRA]AA- (Negative) for the Company's additional Term Loan and Fund Based Limit of Rs.60.6 crores.

We enclose herewith letter dated November 5, 2019 received from ICRA in this regard.

You are requested to take the above on your records.

Thanking you.

Yours faithfully,
For **UFO Moviez India Limited**



Sameer Chavan
Company Secretary

Encl: a/a



ICRA

ICRA Limited

CONFIDENTIAL

Ref: 2019-20/MUM/1340

Date: November 5, 2019

Mr. Kapil Agarwal,
Joint Managing Director,
UFO Moviez India Limited,
Valuable Techno Park, Plot # 53/1, Road # 7,
Opp. Ackruti Trade Centre, MIDC, Marol,
Andheri (E), Mumbai – 400 093

Dear Sir,

Re: ICRA assigned Credit Rating for Rs. 187.6 crore (enhanced from Rs. 127.0 crore) bank limits of UFO Moviez India Limited as per Annexure

This is with reference to the outstanding rating of [ICRA]AA- (Negative)/[ICRA]A1+ assigned to Rs. 127.0 crore bank limits of your company and last communicated vide our letter dated September 16, 2019. Please also refer to the Rating Agreement dated October 16, 2019 and RRF No. MUM/2019-20/394 between ICRA Limited (“ICRA”) and you seeking rating for an enhanced amount.

Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has assigned a long-term rating of [ICRA]AA- (pronounced ICRA double A minus) for an enhanced amount of Rs 60.6 crore. The outlook on the long-term rating is Negative. The short-term rating for the captioned line of credit continues to remain outstanding at [ICRA]A1+ (pronounced ICRA A one plus).

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated bank facility availed by your company.

The aforesaid ratings will be due for surveillance anytime before October 31, 2020.

The rating is specific to the terms and conditions of the bank limits as was indicated to us by you and any change in the terms or size of the same would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the LOC rated, as above, the same must be brought to our notice before the utilization of the same. If there is any such change after the rating is assigned by us and confirmed for use by you, it would be subject to our review and may result in change in the rating assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and /or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are requested to furnish a monthly ‘No Default Statement (NDS)’ (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt

Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai-400025

Tel. : +91.22.61693300
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

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ICRA

programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements prescribed by the Securities and Exchange Board of India vide SEBI circular dated June 30, 2017.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the programme rated, as above, or any other debt instruments/borrowings. Further you are requested to forthwith inform us of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/debts of the company with any lender(s)/investor(s).

We thank you for your kind cooperation extended during the course of rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited


Anjan Ghosh
Executive Vice President
aghosh@icraindia.com


Rachit Mehta
Assistant Vice President
rachit.mehta@icraindia.com

Encl:

Annexure
Details of Bank Limits Rated by ICRA (Rated on long-term Scale)

	Amount (Rs. crore)	Rating
Term Loans		
HDFC Bank	37.0	[ICRA]AA-(Negative)
Yes Bank	21.1	[ICRA]AA-(Negative)
HDFC Bank	44.5	
Total Term Loans (A)	102.6 (enhanced from 87.0)	
Fund Based Limits		
HDFC Bank	75.00	[ICRA]AA-(Negative)
Total Fund Based Limits (B)	75.00 (enhanced from 30.0)	
Total (A+B)	177.6	

Details of Bank Limits Rated by ICRA (Rated on short term scale)

	Amount (Rs. crore)	Rating
Non-Fund Based Bank Limits		
HDFC Bank	10.00	[ICRA]A1+
Total	10.00	

