



6th March, 2023

To,
The Secretary,
BSE Limited
Corporate Relationship Department
P.J. Towers, Dalal Street,
Mumbai- 400001

BSE Code: 532373- WEPSOLN

Dear Sir/Madam,

Sub: Intimation of withdrawal of Credit Rating pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

With reference to captioned subject, we would like to inform you that at our request and on submission of No Objection Certificates (NOC) from the various lenders of the Company, the credit rating Agency viz. Brickwork Ratings India Pvt. Ltd in its final communication/correspondence dated March 2, 2023 and in addition to their letter has withdrawn its rating assigned to the Bank Loan Facility aggregating Rs. 20.83 Crs. (Rupees Twenty Crores and EightyThree lakhs Only) with immediate effect.

A copy of Letter from credit rating agency - Brickwork Ratings India Pvt. Ltd.is attached for your reference.

This is for your kind information and record.

Thanking You,
For WeP Solutions Limited

Yashika Pardasani

Yashika Pardasani
Company Secretary and Compliance Officer

Encl: As above

WeP Solutions Limited

Regd. Office : Basappa Complex, 40/1A, Lavelle Road, Bangalore -560 001 Tel : +91-80-26970400/27. Fax : +91-80-66112242
CIN : L72200KA1995PLC025617, Email : corporate@wepsol.in, www.wepsolutions.co.in, www.wepindia.com



Brickwork Ratings India Pvt. Ltd.

3rd Floor, Raj Alkaa Park, Kalena Agrahara,
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940 | F: +91 80 4040 9941

BWR/BLR/HO/SRC/SAK/8264/2022-23

20Feb2023

Mr. Sandeep Kumar Goyal

Executive Director

WeP Solutions Ltd.

R O Basappa Complex 40/1A Lavelle Road,

Bangalore, Karnataka

Dear Sir/Madam,

Sub: Your request for withdrawal of rating assigned to the Bank Loan Facility of **WeP Solutions Ltd.** aggregating Rs.20.83 Crs. (Rupees Twenty Crores and Eighty Three lakhs Only).

Ref: BWR rating letter BWR/BLR/HO/SRC/KN/8294/2021-22 dated 15Feb2022

Based on your request for withdrawal of the bank loan ratings along with No Objection Certificate (NOC) from the lenders and in line with BWR's Rating Withdrawal Policy and extant regulatory guidelines, based on the best available information, Brickwork Ratings (BWR) has withdrawn the ratings with immediate effect as under:

| Facilities | Amount (Rs.Crs.) | | Tenure | Rating | |
|----------------|------------------|---------|---|--|--|
| | Previous | Present | | Previous (15 Feb 2022) | Present |
| Fund Based | 18.33 | 18.33 | Long Term | BWR BBB- /Stable Reaffirmation | BWR BB +/Stable Downgrade/Withdrawal |
| | (4.00) | (4.00) | | | |
| Non Fund Based | 2.50 | 2.50 | Short Term | BWR A3 Reaffirmation | BWR A4 + Downgrade/Withdrawal |
| | (3.00) | (3.00) | | | |
| | (3.50) | (3.50) | | | |
| | (2.50) | (2.50) | | | |
| Grand Total | 20.83 | 20.83 | (Rupees Twenty Crores and Eighty Three lakhs Only) | | |

A copy of the press release issued by Brickwork Ratings in this regard is enclosed and also available at <https://www.brickworkratings.com/PressRelease.aspx>.

We are endorsing a copy of this letter to Union Bank of India, Malleswaram Main Branch and Axis Bank, Bangalore, Karnataka for their information.

Assuring the Best from Brickwork Ratings.

Best Regards,

Saakshi Kanwar

Senior Manager Ratings



Brickwork Ratings India Pvt. Ltd.

3rd Floor, Raj Alkaa Park, Kalena Agrahara,
Bannerghatta Road, Bengaluru - 560 076

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BWR wishes to inform all persons who may come across Rating Rationales and Rating Reports provided by BWR that the ratings assigned by BWR are based on information obtained from the issuer of the instrument and other reliable sources, which in BWR's best judgment are considered reliable. The Rating Rationale / Rating Report & other rating communications are intended for the jurisdiction of India only. The reports should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in Europe and also the USA).

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