

FRHL/BSE/130/19

August 7, 2019

To,
Corporate Relationship Department,
BSE Limited,
P.J. Tower,
Dalal Street, Fort,
Mumbai – 400 001

Sub: Credit Rating- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Security Code: 503831

Dear Sir/ Madam,

We are pleased to inform that Acuite Ratings & Research Limited (erstwhile SMERA Ratings Limited) has assigned long term rating of "ACUITE BBB" on the Rs.400 Crores Bank Facilities of the Company as on August 7, 2019 and expressed outlook as stable.

We are enclosing herewith the rating rationale issued by Acuite Ratings & Research Limited.

Kindly take the above on record.

For **FOMENTO RESORTS AND HOTELS LIMITED**


ASMEETA MATONDKAR
COMPANY SECRETARY



Fomento Resorts and Hotels Limited

- Unit : Cidade de Goa, Vainguinim Beach, Goa 403 004 INDIA.
T : +91 (832) 2454545 | F : +91 (832) 2454541/42 | W : www.frhl.in
- Regd. Off. : Cidade de Goa, Vainguinim Beach, Goa 403 004 INDIA. | T : +91 (832) 2454545
CIN : L55101GA1971PLC000113 | GSTIN : 30AAACF2845D1ZB

Rating Letter - Intimation of Rating Action

Letter Issued on : August 07, 2019
Letter Expires on : July 27, 2020

Scan this QR Code to verify
 authenticity of this rating

FOMENTO RESORTS AND HOTELS LIMITED

Unit - Cidade De Goa,
 Vainguinim Beach,
 Panaji 403004
 GOA



Kind Attn.: Ms. Anju Timblo, MD & CEO (Tel. No.9922527491)

Dear Ms. Timblo,

Sub.: Rating(s) Assigned - Bank Loans / Debt Instruments of Fomento Resorts and Hotels 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.)	400.00	-
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE BBB	-
Outlook	Stable	Not applicable
Most recent Rating Action	Assigned	-
Date of most recent Rating Action	August 07, 2019	-
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 July 27, 2020 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 July 28, 2020 subject to receipt of surveillance fee as applicable. If the rating is reviewed before July 27, 2020, Acuite will issue a new rating letter.

Yours truly,
 For Acuite Ratings & Research Limited



Suman Chowdhury
 President - Ratings

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

Acuite Ratings & Research Limited

(erstwhile SMERA Ratings Limited)
 SEBI Registered | RBI Accredited

A-812, The Capital, G Block, BKC, Bandra (E), Mumbai 400051 | Tel : 022 49294000
 SMS: +91 9969898000 | www.acuite.in | CIN : U74999MH2005PLC155683

Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned	Outlook
Fund Based Facilities					
Indusind Bank Ltd	Term loans	Long Term	85.00	ACUITE BBB	Stable
Indusind Bank Ltd	Term loans	Long Term	315.00	ACUITE BBB	Stable
Total Fund Based Facilities			400.00		
Non-Fund Based Facilities					
Total Non-Fund Based Facilities			0.00		
Total Facilities			400.00		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	NA	NA
Rating	NA	NA
Outlook	NA	NA

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.