

FRHL/BSE/056/2020

July 20, 2020

To,  
The Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
P.J. Towers,  
Dalal Street,  
Mumbai - 400001

BSE Scrip code: 503831

Dear Sir,

Sub: Credit Rating review by Acuite Ratings &amp; Research Limited - Update

Ref: Our intimation No. FRHL/BSE/130/19 dated August 7, 2019 &amp; Letter of revalidation of Acuite Ratings &amp; Research Limited

We hereby inform that Acuite Ratings & Research Limited, has confirmed a long term rating of "ACUITE BBB" assigned to the Company on August 7, 2019 for Rs.400 Crores Bank Facilities (Bank Loan) upto September 30, 2020 and expressed outlook is Stable.

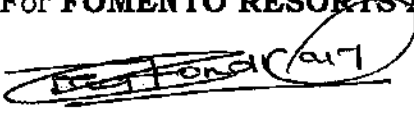
This update is for information.

The information is being uploaded on the website of the Company [www.frhl.in](http://www.frhl.in)

Thanking you,

Yours faithfully,

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
- Regd. Off. : Cidade de Goa, Vainguinim Beach, Goa 403 004 INDIA.  
T : +91 (832) 2454545 | E : shareholders@frhl.in | W : www.frhl.in  
CIN: L55101GA1971PLC000113 | GSTIN : 30AAACF2845D1ZB

### Rating Letter - Intimation of Rating Action

Letter Issued on: August 07, 2019  
**Letter Expires on: September 30, 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	Not applicable
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE BBB	Not applicable
Outlook	Stable	Not applicable
Most recent Rating Action	Assigned	Not applicable
Date of most recent Rating Action	August 07, 2019	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 **September 30, 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 **October 01, 2020** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **September 30, 2020**, Acuite will issue a new rating letter.

Yours truly,  
 For Acuite Ratings & Research Limited



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

A-812, The Capital, GBlock, BKC, Bandra(E), Mumbai 400051 | Tel: 02249294000 SMS: +91 969898000  
 | www.acuite.in | CIN: U74999MH2005PLC155683

### Annexure A. Details of the rated instrument

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

### 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](http://www.acuite.in)) for the latest information on any instrument rated by Acuite, Acuite's rating scale and its definitions.