

Rating Letter - Intimation of Rating Action

Letter Issued on: March 24, 2021
 Letter Expires on: June 15, 2022
 Annual Fee valid till: July 28, 2022

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Fomento Resorts and Hotels Limited

Cidade De Goa,
 Vainguinim Beach,
 Panaji, Goa, North
 Goa 403004

Kind Attn.: Mrs. Anju Timblo, Managing Director (Tel. No. 9922527491)

Dear Mrs. Timblo,

Sub.: Rating(s) Upgraded - 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	Upgraded	Not applicable
Date of most recent Rating Action	March 24, 2021	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 **June 15, 2022** 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 **June 16, 2022** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **June 15, 2022**, Acuite will issue a new rating letter.



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

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Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Amt. (Rs. Cr)	Ratings	Rating Action
Fund Based Facilities					
IndusInd Bank	Term Loan	Long Term	400.00	ACUITE BBB/Stable (Upgraded from ACUITE BBB-/Stable)	Upgraded
Total Fund Based Facilities			400.00		
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	400.00 Cr.	Not applicable
Rating	ACUITE BBB-	Not applicable
Outlook	Stable	Not applicable

DISCLAIMER

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