

# B-RIGHT REALESTATE LIMITED

CIN: L70100MH2007PLC282631



Building Real Value Homes

**September 11, 2023**

To,  
The Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir/Madam,

**Scrip Code-543543**

**Sub.: Intimation regarding New Credit Rating under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

This is to inform you that Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the rating letter for Long Term - Proposed Fixed Deposits dated September 11, 2023 received from **Infomerics Valuation and Rating Private Limited** is attached herewith.

The above information will also be available on the website of the Company.

Kindly take the above information on your records and acknowledge.

Thanking you,

Yours faithfully,  
**For B-Right Real Estate Limited**

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**Zoya Jahur Shaikh**  
**Company Secretary &**  
**Compliance Officer**

**Place: Mumbai**

Encl: As Above.

September 11<sup>th</sup>, 2023

**Mr. Sanjay Nathalal Shah**

Whole Time Director

**B-Right Real Estate Limited,**

702, Shah Trade Centre ,

Rani Sati Marg , Malad (east),

Mumbai, Maharashtra - 400097

**Assignment of rating to the Proposed Fixed Deposits of B-Right Real Estate Limited**

Dear Sir,

Please refer to the Mandate contract dated **July 25, 2023**, on the captioned subject and your E-Mail and letter dated **September 8<sup>th</sup>, 2023**, accepting our rating & use thereof.

Our Rating Committee has assigned the following ratings:

Instrument / Facility	Amount (Rs. crore)	Ratings	Rating Action
Long Term – Proposed Fixed Deposits	40.00	IVR BBB-/Stable (IVR Triple B Minus with Stable Outlook)	Assigned
<b>Total</b>	<b>Rs.40.00</b> (Rupees Forty Crore Only)		

1. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term & short-term ratings and explanatory notes thereon are attached in **Annexure II**.
2. The press release for the rating(s) will be communicated to you shortly.
3. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
4. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is **September 10<sup>th</sup>, 2024**).

*Mr. Sanjay Nathalal Shah*

**Registered & Head Office :** Flat No. 104/108, 1st Floor, Golf Apartment, Sujan Singh Park, New Delhi-110003, (INDIA)  
Phone : +91 11 24611910, 24649428, 41410244 Fax : +91-11-24627549 E-mail : vma@infomerics.com

**Branch Office :** 1102 - 1104, B - Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East Mumbai - 400093  
Phone : +91 22 62396023 E-mail : Info@infomerics.com URL : www.infomerics.com

**CIN : U32202DL1986PTC024575**



5. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
6. Further in terms of the mandate executed with us, you have undertaken to comply with the following: -
  - a) Inform INFOMERICS before availing any new bank facility/ies and/or of any changes in the terms, conditions and/or size of the facilities rated.
  - b) Furnish all material information and any other information in a timely manner as may be required by INFOMERICS, for monitoring the Rating assigned during the tenure of the bank facilities rated by INFOMERICS.
  - c) Co-operate with and enable INFOMERICS to arrive at and maintain a true and fair rating and in particular, provide INFOMERICS with true, adequate, accurate, fair, and timely information for the purpose.
  - d) Inform INFOMERICS, in writing and in a timely manner, of any other developments which may have a direct or indirect impact on the CLIENT's debt servicing capability including any proposal for re-schedule or postponement of the repayment programs of the dues/ debts of the CLIENT with any lender (s)/ investor (s) within seven days from the date of such developments/ proposal.
7. **You shall provide us a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to [nds@Infomerics.com](mailto:nds@Infomerics.com) and to the mail id of the undersigned.
8. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**

*Misra*



9. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance on the basis of best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.

10. INFOMERICS reserves the right to withdraw/revise/reaffirm the rating assigned on the basis of new information. INFOMERICS is also entitled to publicise/disseminate such withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.

11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse, or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

12. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

With Regards,

**Prathamesh Vitthal Mirashi**  
Jr. Ratings Analyst  
[prathamesh.mirashi@infomerics.com](mailto:prathamesh.mirashi@infomerics.com)

**Amey Joshi**  
Director - Ratings  
[amey.joshi@infomerics.com](mailto:amey.joshi@infomerics.com)

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

**Annexure I**  
**Details of Rated Facilities**

Long Term - Proposed Fixed Deposits

(INR crore)

Sr. No	Name of the bank	Type of Facility	Amount (Rs. Crore)	Maturity Date
1.	Proposed	Fixed Deposits	40.00	-
	<b>Total</b>		<b>40.00</b>	

Proposed Fixed Deposits – Rs. 40.00 crore

*19/9/2014*

**ANNEXURE II**

**Rating Symbols and Definitions for Credit Rating Scale**

Long term: Original maturity exceeding one year

Rating Symbol	Rating Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations.
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.
IVR D	Securities with this rating are in default or are expected to be in default soon.

Modifiers {"+" (plus) / "-"(minus)} can be used with the rating symbols for the categories AA to C. The modifiers reflect the comparative standing within the category.

INFOMERICS may assign rating outlooks for ratings from IVR 'AAA' to IVR 'B'.

The above rating scale also applies to rating of bank loans, fixed deposit and other instruments.

*Misabhi*