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Akanksha Power and Infrastructure Ltd.

CIN: U40104MH2008PTC184149

MSME: UDYAM-MH-23-0014661

January 04, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C - 1, Block - G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol – AKANKSHA
Series :ST

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) - Credit Rating

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (“SEBI Listing Regulations, 2015”) as amended from time to time, and all other applicable provisions, if any, we would like to inform the Exchanges that on January 03, 2024, Company has received a letter from “Infomerics Valuation and Rating Pvt.Ltd.”, a credit rating agency, in relation to the credit rating assigned to the below mentioned instruments of the Company amounting to Rs. 25 Crore.

Facilities	Amount (Rs.crore)	Current Ratings	Previous Ratings	Rating Action
Long term bank facilities	14.50	IVR BB+/Positive (IVR Double B Plus with Positive Outlook)	IVR BB+/Stable (IVR Double B Plus with Stable Outlook)	Reaffirmed and outlook revised
Short term bank facilities	10.50	IVR A4+ (IVR A Four Plus)	IVR A4+ (IVR A Four Plus)	Reaffirmed
Total Facilities	25.00 (Rupees Twenty-Five crore only)			

Details of instruments/facilities is enclosed herewith.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Akanksha Power and Infrastructure Limited

BIPIN BIHARI
DASMOHAPATRA

Digitally signed by BIPIN
BIHARI DASMOHAPATRA
Date: 2024.01.04 16:06:07
+05'30'

Mr. Bipin Bihari Das Mohapatra

Managing Director

DIN: 01844092

Encl. As above

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Branch Office: Plot No. 288, Saheed Nagar, Bhubaneswar, Odisha - 751007
Branch Office: PO - Khaira, Dist.- Balasore, Odisha - 756048



ISO 9001:2015
Certificate No. 20DQHJ62



INFOMERICS VALUATION AND RATING PVT. LTD.
Integrated Financial Omnibus Metrics Research of International Corporate Systems

Date: January 3, 2024

Mr. Bipin B. Das Mohapatra

Managing Director

Akanksha Power and Infrastructure Limited (erstwhile Akanksha Power and Infrastructure Private Limited)

Plot No. 87/4, MIDC, Satpur, Satpur Township,

Nashik, Maharashtra - 422007

Dear Sir,

Credit rating for Bank facilities

After taking into account all the relevant recent developments including operational performance of your company.

Our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. Crore)	Current Ratings	Previous Ratings	Rating Action
Long Term Bank Facilities	14.50	IVR BB+/ Positive (IVR Double B Plus with Positive Outlook)	IVR BB+/ Stable (IVR Double B Plus with Stable Outlook)	Reaffirmed and outlook revised
Short Term Bank Facilities	10.50	IVR A4+ (IVR A Four Plus)	IVR A4+ (IVR A Four Plus)	Reaffirmed
Total	25.00 (Rupees Twenty-Five crore Only)			

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.
3. The press release for the rating(s) will be communicated to you shortly.
4. The above rating is normally valid for a period of one year from the date of our **initial communication** of rating to you.
5. 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.

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

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CIN : U32202DL1986PTC024575

6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. 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.
8. **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 and to the mail id of the undersigned.
9. **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.**
10. 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.
11. 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.
12. 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.
13. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.
14. Further, this is to mention that all the clauses mention in the initial rating letter are also stands applicable. In case you require any clarification, you are welcome to communicate with us in this regard.





Thanking you,

With Regards,

Nilesh Gupta
Sr. Rating Analyst
nilesh.gupta@infomerics.com

Amey Joshi
Director – Rating
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

A. Long Term Bank Facilities

A.1. Rupee Term Loans: Nil

A.2. Fund based working capital Limits:

(Rs. crore)

Name of Bank	Fund Based Limits	
	Cash Credit	
Central Bank of India	6.00*	
Proposed	8.50	
Total	14.50	

*Two way interchangeability from CC limit to LC limit and vice versa upto Rs.2.50 crore

Total Long Term Bank Facilities (A.1 + A.2): Rs.14.50 crore

B. Short Term Facilities

B.1. Fund based limits: Nil

B.2. Non Fund based limits:

(Rs. crore)

Name of Bank	Non-Fund Based Limits	
	Bank Guarantee	Letter of Credit
Central Bank of India	3.00	7.50#
Total	3.00	7.50

Two way interchangeability from CC limit to LC limit and vice versa upto Rs.2.50 crore

Total Short Term Bank Facilities (B.1 + B.2): Rs.10.50 crore

Total Bank Facilities: Rs.25.00 crore



ANNEXURE II

Credit Rating – Long Term Rating Scale

Long term: Original maturity exceeding one year

Rating Scale	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.

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



Credit Rating – Short Term Rating Scale

Short Term: Original maturity of up to one year

Rating Symbol	Rating Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such securities carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such securities carry higher credit risk as compared to instruments rated in the two higher categories.
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such securities carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity.

Modifier {"+" (plus)} can be used with the rating symbols for the categories A1 to A4.

The modifier reflects the comparative standing within the category.

The above rating scale also applies to rating of bank loans and other instruments