



Brickwork Ratings India Pvt. Ltd.
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BWR/BLR/HO/CRC/HS/3306/2022-23

10 Aug 2022

Mr. Vinod Kumar Jain
Managing Director
SRG Securities Finance Limited
322, S.M. Lodha Complex,
Near Shastri Circle, Udaipur - 313001

Dear Sir,

Sub: Your request for withdrawal of rating assigned to the Bank Loan facility of SRG Securities Finance Limited aggregating Rs 30 Crores.

Ref: Our Rating letter No.**BWR/BLR/MUM/CRC/RAM/3535/2021-22** dated 18 Aug 2021 reaffirming the rating of BWR BB with change in rating outlook to Negative from Stable.

We refer to your email dated 22 July 2022 requesting withdrawal of the rating reaffirmed for the bank Loan facility of Rs 30 Crore of SRG Securities Finance Limited, in view of closure of the said facility, Brickwork Ratings notes that the Company has obtained the No Dues Certificate from State Bank of India, SME Branch, Udaipur in this regard.

Based on your request, Brickwork Ratings has withdrawn the rating of BWR BB/Negative assigned to the Bank loan facility of SRG Securities Finance Limited of Rs 30 Crores with immediate effect.

A copy of press release issued by Brickwork Ratings in this regard is enclosed and also available at <https://www.brickworkratings.com/PressRelease.aspx>

We are endorsing a copy of this letter to State Bank of India, SME Branch, Udaipur for their information.

Assuring the best from Brickwork ratings.

Best Regards,

Hemant Sagare
Associate Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings website . Interested persons are well advised to refer to our website www.brickworkratings.com. If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.



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SRG Securities Finance Limited

ANNEXURE I

Details of Bank Facilities rated by BWR

Sl. No.	Name of the Bank	Type of Facilities	Long Term (Rs Crs)	Short Term (Rs Crs)	Total (Rs Crs)
1	State Bank of India	Term Loans	2.47	--	2.47
2	State Bank of India	Cash Credit	3.00	-	3.00
3.	NA	Proposed Bank Facilities	24.53		24.53
TOTAL					30.00

Total Rupees Thirty Crores only.

The aforesaid limits were fully paid and the account closed, as per the lender's confirmation on closure of the limits on full repayment.

ANNEXURE II: NCD/ BONDS/CP DETAILS

Not Applicable.