

August 31, 2016

To
Bombay Stock Exchange Limited
Phirozejeebhoy Towers,
Dalal Street, Mumbai-400 001.
Company Scrip Code: - 500189

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Company Script Code: HINDUJAVEN

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rating of the Bank Loan Facilities of Hinduja Ventures Limited (the "Company")

Brickwork Ratings India Pvt Ltd vide its letter no. BWR/BLR/HO/ERC/MM/0141/2016-17 dated August 26, 2016 has assigned Rating BWR A1 (BWR A ONE) to the Company's Bank Loan Facilities (Short Term). Copy of the letter is attached.

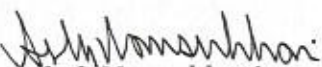
BWR A1 is the highest rating in the category of short term debt instruments- instruments with original maturity of/up to one year. Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations and carry lowest credit risk.

The Company vide its letter dated August 31, 2016 have communicated its acceptance for the said rating to Brickwork Ratings India Pvt Ltd.

Request you to take the same on record.

Thanking You

Yours Faithfully
For Hinduja Ventures Limited


Ashok Mansukhani
Whole-Time Director
DIN: 00143001



Cin. No.: L51900MH1985PLC036896

Hinduja Ventures Limited : In Centre, 49/50, M.I.D.C., 12th Road, Andheri (E), Mumbai - 400 093.
Phone: 6691 0945 / 2824 8379 Fax: 6691 0988 Web: www.hindujaventures.com



HINDUJA GROUP



BWR/BLR/HO/ERC/MM/0141/2016-17
August 26, 2016

CIN: U67190KA2007PTC023592

Mr. Ashok Mansukhani
Whole Time Director
Hinduja Ventures Limited
In Centre, 49/50 MIDC
12th Road, Marol, Andheri (East)
Mumbai 400 093

Dear Sir,

Sub: Rating of the Bank Loan Facilities of Hinduja Ventures Limited aggregating ₹ 500 Crores

Ref: Your mandate dated June 07, 2016

Thank you for giving us an opportunity to undertake the Rating process for the **Bank Loan Facilities of Hinduja Ventures Limited**. Based on the information and clarifications provided by your company, as well as information available in public sources, Brickwork Ratings is pleased to inform you that **Hinduja Venture Limited's Bank Loan Facilities** aggregating ₹ 500 Crores has been assigned the Rating¹ as follows

Facilities*	Issue Size (₹ Cr)	Tenure	Rating
Fund Based/Non-Fund Based: Bank Facilities (Existing and Proposed)	500	Short Term	BWR A1 (BWR A One)

*Details of the Bank Facilities rated is provided in Annexure I



¹ Please refer to BWR website www.brickworkratings.com for definition of the ratings assigned.

CERTIFIED TRUE COPY
For HINDUJA VENTURES LIMITED

Ashok Mansukhani

Director

Brickwork Ratings India Pvt. Ltd.

Corporate Office: 5th Floor, R-1 Alkan Park, Sakinaka, Andheri East, Mumbai-400 055
Phone: +91 22 4040 9940 Fax: +91 22 4040 9942 Email: info@brickworkratings.com www.brickworkratings.com
Bengaluru - Bengaluru - Chennai - Coimbatore - Hyderabad - Kolkata - Lucknow - Mumbai - Pune - Thane - Visakhapatnam



CIN: U57190KA2007PTC043591

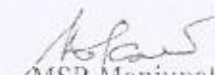
Hinduja Ventures Limited

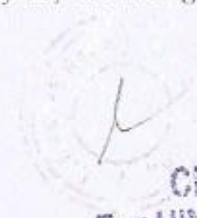
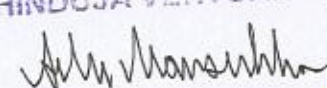
The Rating is valid for one year from the date of this letter subject to the terms and conditions that were agreed in your mandate dated June 07, 2016, other correspondence, if any, and Brickwork Ratings' standard disclaimer appended below.

The rated Bank Loan Facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure II for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your Company's finances/performance without any delay.

Please let us have your acceptance of the above Rating within two days of the date of this letter. Kindly note that unless acceptance is received by us, the rating is not valid and should not be used for any purpose whatsoever.

Best Regards,


MSR Manjunatha
Director - Ratings


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For HINDUJA VENTURES LIMITED

Director

Note: In case of all valid Ratings, respective Rating Rationale is 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

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

Hinduja Ventures Limited

Annexure I: Details of Bank Facilities Rated

Banks (₹ Cr)	Facility	Limit	O/S as of August 25, 2016	Amount rated
Yes Bank	Letter of Credit/ Buyers Credit	100	100	100
Yes Bank		100	-	100
Union Bank		100	-	100
Allahabad Bank		100	-	100
Total		400		400
Proposed		100		100
Grand Total				500

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For HINDUJA VENTURES LIMITED

Abhinav Chandra
Director

Hinduja Ventures Limited

Annexure II



CLN: L37190KA2007P100:3591

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of instalment and interest as and when paid.
4. Schedule of Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/default in servicing bank loans, letters of credit, letters of guarantee, and other borrowings, if any, by the Company as at the end of March, June, September and December each year.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of March, June, September and December each year.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to dat@brickworkratings.com

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For HINDUJA VENTURES LIMITED

Atul Mansukhani
Director