



ICRA

ICRA Limited

CONFIDENTIAL

Ref: ICRA/Xander Finance Private Limited/07022023/03

Date: February 7, 2023

**Ms. Priyanka Khanna**

Head – Asset Management

Xander Finance Private Limited

5 North Avenue, 10th Floor, Maker Maxity

Bandra Kurla Complex, Mumbai – 400 051.

Dear Madam,

**Re: Withdrawal of the ICRA rating assigned to Long term -Fund Based Term Loan of Xander Finance Private Limited.**

Please refer to your e-mail dated February 01, 2023 requesting us to withdraw the [ICRA] BBB+ rating (pronounced ICRA triple B plus) assigned to Rs 225 crore Long term -Fund Based Term Loan of your company. Please note that as there is no amount outstanding against the rated instrument, the outstanding rating of [ICRA] BBB+ (pronounced as ICRA triple B plus), with stable outlook, stands withdrawn as desired by you. The press release for withdrawal of the rating is enclosed for your reference. Please revert with your comments if any by T+3 days in the absence of the rationale will be published on ICRA's website.

We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards

For ICRA Limited

**KARTHIK SRINIVASAN**

Senior Vice President

[karthiks@icraindia.com](mailto:karthiks@icraindia.com)

Enclosure: List of all instruments rated

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
DLF Cyber City, Phase II  
Gurugram – 122002, Haryana

Tel.: +91.124 .4545300  
CIN :  
L749999DL1991PLC042749

Website: [www.icra.in](http://www.icra.in)  
Email: [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

**RATING**

**RESEARCH**

**INFORMATION**

## Annexure

### LIST OF ALL INSTRUMENTS RATED

Bank Name	Rated Instrument	Rated Amount (In Rs. crore)	Amount Outstanding (In Rs. crore)	Rating
NA	Long term -Fund Based Term Loan - unutilised	225.00	0.00	[ICRA]BBB+(Stable); withdrawn
<b>Total</b>		<b>225.00</b>	<b>0.00</b>	

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