

12th November 2018

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400 051

Dear Sir/Madam,

Sub: Acuite Rating(s) Upgraded

Symbol: KAPSTON

With reference to the above cited subject, Kindly find attached the Rating(s) Upgraded (for Bank Loans/Debt Instrument) letter received by the Company.

This is for your information and records.

Thanking you,

For Kapston Facilities Management Limited


Amreen Gulnaaz,
Company Secretary



Rating Letter - Intimation of Rating Action

Letter Issued on: November 06, 2018
Letter Expires on: October 29, 2019



Kapston Facilities Management Limited

#1-98/9/3/23,
Plot No12E,
Jaihind Colony, Madhapur,
Hyderabad-500081,
Telangana

Kind Attn.: Mr. K. Srikanth, Director (Tel. No. 9848785270)

Dear Mr. Srikanth,

Sub.: Rating(s) Upgraded - Bank Loans / Debt Instruments of Kapston Facilities Management Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

| | Long Term Instruments | Short Term Instruments |
|-----------------------------------|-----------------------|------------------------|
| Total Rated Quantum (Rs. Cr.) | 20.00 | 5.00 |
| Quantum of Enhancement (Rs. Cr.) | 15.00 | |
| Rating | ACUITE BBB | ACUITE A3+ |
| Outlook | Stable | Not applicable |
| Most recent Rating Action | Upgraded | Assigned |
| Date of most recent Rating Action | November 06, 2018 | November 06, 2018 |
| Rating Watch | Not applicable | Not applicable |

Acuité reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuité believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuité as required under prevailing SEBI guidelines and Acuité's policies.

This letter will expire on October 29, 2019 or on the day when Acuité takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuité will re-issue this rating letter on October 30, 2019 subject to receipt of surveillance fee as applicable. If the rating is reviewed before October 29, 2019, Acuité will issue a new rating letter.

Suman Chowdhury

Suman Chowdhury
President - Rating Operations

Annexures: A. Details of the Rated Instrument
B. Details of the rating prior to the above rating action

Acuité Ratings & Research Limited

(erstwhile SMERA Ratings Limited)
SEBI Registered | RBI Accredited

102, Sumer Plaza, Marol Maroshi Road, Marol, Andheri (East), Mumbai - 400059 | +91 22 67141111
SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683

Annexure A. Details of the rated instrument

| Bank | Facilities | Scale | Previous Amt. (Rs. Cr.) | Revised Amt. (Rs. Cr.) | Ratings | Rating Action |
|--|----------------|------------|----------------------------|---------------------------|--|---------------|
| Fund Based Facilities | | | | | | |
| HDFC Bank | Cash Credit | Long Term | 10.00 | 20.00 | ACUITE BBB/Stable (Upgraded from ACUITE BBB-/Stable) | Upgraded |
| Total Fund Based Facilities | | | 10.00 | 20.00 | | |
| Non-Fund Based Facilities | | | | | | |
| HDFC Bank | Bank Guarantee | Short Term | - | 5.00 | ACUITE A3+ | Assigned |
| Total Non-Fund Based Facilities | | | - | 5.00 | | |
| Total Facilities | | | 10.00 | 25.00 | | |

Annexure B. Details of the rating prior to the above rating action

| | Long Term Instruments | Short Term Instruments |
|------------------------|-----------------------|------------------------|
| Previous Rated Quantum | 10.00 Cr. | Not applicable |
| Rating | ACUITE BBB- | Not applicable |
| Outlook | Stable | Not applicable |

DISCLAIMER

An Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuite ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuite ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuite, Acuite's rating scale and its definitions.