

Rating Letter - Intimation of Rating Action

Letter Issued on : September 18, 2025
 Letter Expires on : September 05, 2026
 Annual Fee valid till : September 05, 2026

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 rating



**E TO E TRANSPORTATION INFRASTRUCTURE LIMITED (ERSTWHILE
 E TO E TRANSPORTATION INFRASTRUCTURE PRIVATE LIMITED)**
 1 ST FLOOR, NO. 325, AMRUTHA VARSHINI,
 3RD A CROSS-SECTOR-A, YELAHANKA NEW TOWN,
 Bangalore 560064
 KARNATAKA

Kind Attn.: Mr. KRISHNA CHAITANYA, VP FINANCE AND ACCOUNTS (Tel. No.9480887052)

Sir / Madam,

**Sub.: Rating(s) Upgraded - Bank Loans of E TO E TRANSPORTATION INFRASTRUCTURE LIMITED
 (ERSTWHILE E TO E TRANSPORTATION INFRASTRUCTURE PRIVATE LIMITED)**

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

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	118.80	ACUITE BBB+ Stable Upgraded	-
Bank Loan Ratings	81.20	-	ACUITE A2 Upgraded
Total Outstanding Quantum (Rs. Cr)	200.00	-	-

5W Jyf reserves the right to revise the rating(s) , along with the outlook, at any time, on the basis of new
 information, or other circumstances which 5W Jyf believes may have an impact on the rating(s). Such
 revisions, if any, would be appropriately disseminated by 5W Jyf as required under prevailing SEBI
 guidelines and 5W Jyf policies.

This letter will expire on **September 05, 2026** or on the day when 5W Jyf takes the next rating action,
 whichever is earlier. It may be noted that the rating(s) 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(s).

5W Jyf will re-issue this rating letter on **September 06, 2026** subject to receipt of surveillance fee as
 applicable. If the rating(s) is reviewed before **September 05, 2026**, 5W Jyf will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating
 is accepted and outstanding, the issuer is required to promptly furnish the 'No Default Statement' on the first
 working day of every month.

Sd/-
 Chief Rating Officer

This is a system generated document. No signature is required.

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Annexure A. Details of the rated instrument				
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
ICICI Bank Ltd	Working Capital Demand Loan (WC DL)	Long-term	6.92	ACUITE BBB+ Stable Upgraded (from ACUITE BBB)
Not Applicable	Proposed Long Term Bank Facility	Long-term	1.88	ACUITE BBB+ Stable Upgraded (from ACUITE BBB)
RBL Bank	Cash Credit	Long-term	5.00	ACUITE BBB+ Stable Upgraded (from ACUITE BBB)
HDFC Bank Ltd	Cash Credit	Long-term	40.00	ACUITE BBB+ Stable Upgraded (from ACUITE BBB)
State Bank of India	Cash Credit	Long-term	15.00	ACUITE BBB+ Stable Upgraded (from ACUITE BBB)
Indusind Bank Ltd	Cash Credit	Long-term	30.00	ACUITE BBB+ Stable Upgraded (from ACUITE BBB)
Federal Bank	Cash Credit	Long-term	20.00	ACUITE BBB+ Stable Upgraded (from ACUITE BBB)
ICICI Bank Ltd	Bank Guarantee (BLR)	Short-term	36.20	ACUITE A2 Upgraded (from ACUITE A3+)
RBL Bank	Bank Guarantee (BLR)	Short-term	20.00	ACUITE A2 Upgraded (from ACUITE A3+)
HDFC Bank Ltd	Bank Guarantee (BLR)	Short-term	20.00	ACUITE A2 Upgraded (from ACUITE A3+)
State Bank of India	Bank Guarantee (BLR)	Short-term	5.00	ACUITE A2 Upgraded (from ACUITE A3+)
Total Facilities			200.00	-

DISCLAIMER

An 5W Jf 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. 5W Jf 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, 5W Jf, in particular, makes no representation or k UffUbmzYI dfYggYX'cf'Ja d'jYX k Jh fYgdYVhtc h Y UXYei UVMz UVMV fUVMfcf Vta d'YfYbYgg cZh Y JbZfa Ufcb fY jYX i dcb''' 5W Jf 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. 5W Jf 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 5W Jf; 5W Jf B rating scale and its definitions.

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