



Asset Care & Reconstruction Enterprises Limited

ICRA has suspended the [ICRA]BBB- (pronounced ICRA triple B minus) rating with Stable outlook assigned to Rs. 50 crore bank lines of Asset Care & Reconstruction Enterprises Limited. The suspension follows ICRA's inability to carry out a rating surveillance in the absence of the requisite information from the company.

According to its suspension policy, ICRA may suspend any rating outstanding if in its opinion there is insufficient information to assess such rating during the surveillance exercise.

Company Profile

Asset Care & Reconstruction Enterprises Limited (ACRE) was incorporated in June 2002 under the name of Asset Care Enterprises Limited; the company was renamed Asset Care & Reconstruction Enterprises Limited (ACRE) in November 2010. ACRE is registered with the RBI as a Securitization and Reconstruction Company and is engaged in the business of acquiring non-performing assets from banks and financial institutions. The company's registered office is located at New Delhi. ACRE is promoted by IFCI Limited, Punjab National Bank (PNB) and other banks and financial institutions. As on March 31, 2011 IFCI and PNB, respectively held 37.91% and 30% of the share capital of ACRE.

July 2013

For further details please contact:

Analyst Contacts:

Ms. Vibha Batra (Tel. No. +91 124 4545302)

vibha@icraindia.com

Relationship Contacts:

Mr. Vivek Mathur (Tel. No. +91 124 4545310)

vivek@icraindia.com

© Copyright, 2013, ICRA Limited. All Rights Reserved.

Contents may be used freely with due acknowledgement to ICRA

ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. The ICRA ratings are subject to a process of surveillance which may lead to a revision in ratings. Please visit our website (www.icra.in) or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. All information contained herein must be construed solely as statements of opinion and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents



Registered Office
ICRA Limited

195, Kailash Building, 11th Floor, 96, Kasturba Gandhi Marg, New Delhi 19001
Tel: +91-11-93357940-50, Fax: +91-11-93357014

Corporate Office

Mr. Vivek Mathur

Mobile: **9871221122**

Email: vivek@icraindia.com

Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurgaon 199009
Ph: +91-124-4545310 (D), 4545300 / 4545800 (B) Fax; +91-124-4050424

Mumbai

Mr. L. Shivakumar

Mobile: **9821086490**

Email: shivakumar@icraindia.com

3rd Floor, Electric Mansion, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 095
Ph : +91-99-9433 946/ 953/ 969/ 974/ 986/ 987 Fax : +91-
99-9433 1390

Kolkata

Mr. Jayanta Chatterjee

Mobile: **9845099459**

Email: jayantac@icraindia.com

5th Floor, Karumuttu Centre, 498 Anna Salai, Nandanam,
Chennai-600035.

Tel + (91 44) 45964300, Fax + (91 44) 9434 3663

Chennai

Mr. Jayanta Chatterjee

Mobile: **9845099459**

Email: jayantac@icraindia.com

5th Floor, Karumuttu Centre, 498 Anna Salai, Nandanam,
Chennai-600035.

Tel + (91 44) 45964300, Fax + (91 44) 9434 3663

Bangalore

Mr. Jayanta Chatterjee

Mobile: **9845099459**

Email: jayantac@icraindia.com

'The Millenia',

Tower B, Unit No. 904, 9th Floor, Level 9, 19-14, 1 & 9,
Murphy Road, Bangalore - 560 008

Tel:91-80- 43396400 Fax:91-80-43396409

Ahmedabad

Mr. L. Shivakumar

Mobile: **989986490**

Email: shivakumar@icraindia.com

907 & 908 Sakar -II, Ellisbridge,

Ahmedabad- 380006

Tel: +91-79-96585494, 96589008,96585049, 96584994

TeleFax:+91-79- 9648 4994

Pune

Mr. L. Shivakumar

Mobile: **989986490**

Email: shivakumar@icraindia.com

5A, 5th Floor, Symphony, S.No. 99, CTS 3909, Range Hills
Road, Shivajinagar,Pune-411 090

Tel : (91 90) 9556 1194 -96; Fax : (91 90) 9556 1931

Hyderabad

Mr. M.S.K. Aditya

Mobile: **9963953777**

Email: adityamsk@icraindia.com

301, CONCOURSE, 3rd Floor, No. 7-1-58, Ameerpet,
Hyderabad 500 016.

Tel: +91-40-9373 5061 /7951 Fax: +91-40- 9373 5159