

Gainwell Commosales Private Limited

Issuer Name	Instrument	Amount (Rs. crore ¹)	Rating Action
Gainwell Commosales Private Limited (GCPL)	NCDs	44.0	[ICRA]AAA(SO) (Stable); provisional rating confirmed as final

ICRA had assigned Provisional [ICRA]AAA(SO) (Stable) rating to Rs. 44.0 crore NCD programme of Gainwell Commosales Private Limited (GCPL). The rating for the NCDs is based on the strength of an unconditional and irrevocable underwriting commitment from Axis Capital Limited. The rating also factors the payment mechanism designed to ensure timely payment on the rated NCDs, as per the terms of the transaction.

GCPL has now provided ICRA with the execution copy of the transaction documents for Rs. 44.0 crore NCDs. Since the transaction documents are in line with the conditions initially shared with ICRA, the said rating for the Rs. 44.0 crore NCDs has now been confirmed as final.

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¹ 100 lakh = 1 crore = 10 million

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