

CEEJAY FINANCE LIMITED

9th Floor, Abhijit-II,
Mithakhali Six Road,
Ellisbridge,
Ahmedabad-380 006.

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21st July, 2017

BSE Limited

Phirozejeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Script Code : 530789

Ahmedabad Stock Exchange

A-2, Kamdhenu Complex, Opposite Sahajanand
College, 120 Feet Ring Rd, PanjaraPol,
Ambawadi, Ahmedabad - 380 015
Script Code : 23829

Dear Sir,

Sub: Intimation under Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Revision in Credit Rating

Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the details of revision in ratings for the Company:

Name of the agency	Type of Credit Rating	Existing	Revised
Care Ratings Limited	Long-term Bank Facilities	ICRA +BB (Stable)	CARE BBB-; Stable (Triple B Minus; Outlook Stable)

A copy of the report from the Credit Rating Agency for the revision in Credit Rating is enclosed for your information.

Yours faithfully,
For CEEJAY FINANCE LIMITED

KAMLESH UPADHYAYA
COMPANY SECRETARY

Encl: As above

CARE/ARO/RL/2017-18/1415

Mr. Devang Shah
Chief Operating Officer
Ceejay Finance Limited
901-902- Abhijeet II Building,
Mithakhali,
Ahmedabad-380006, Gujarat

July 20, 2017

Confidential

Dear Sir,

Credit rating for bank facilities

Please refer to your request for rating the bank facilities of Ceejay Finance Limited.

2. The following ratings have been assigned by our Rating Committee:

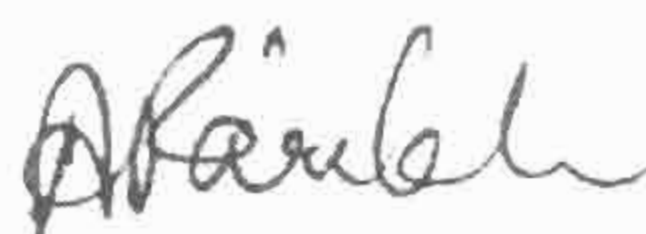
Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long-term Bank Facilities	15.00	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	Assigned
Total facilities	15.00 (Rupees Fifteen crore only)		

3. Refer **Annexure I** for details of rated facilities.
4. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is July 20, 2017).
5. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure II**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by July 21, 2017, we will proceed on the basis that you have no any comments to offer.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

6. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
9. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
10. CARE ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
11. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

Thanking you,
Yours faithfully,



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[Kunal B. Shah]
Sr. Manager
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Page 2 of 8

CARE Ratings Limited
(Formerly known as Credit Analysis & Research Limited)