



MUFIN GREEN FINANCE LIMITED

Formerly known as APM Finvest Ltd.

BSE Limited

**Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001**

Ref: Scrip Code 542774

Sub: Intimation in respect of Credit Ratings under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) by Mufin Green Finance Limited (“Company”)

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please note that Acuite Ratings & Research Limited has reviewed the ratings on bank facilities of the Company and ratings assigned on proposed Bonds and Debentures. In this regard, please find below the ratings outstanding for the bank loan facilities of the Company and ratings assigned on proposed Bonds and Debentures:

Total Bank Loan Facilities Rated	Rs. 100 Crore
Long Term Rating	ACUITE BBB Stable Reaffirmed
Total Proposed Bonds	Rs. 100 Crore
Long Term Rating	ACUITE BBB Stable Assigned
Total Proposed Non-Convertible Debentures	Rs. 60 Crore
Long Term Rating	ACUITE BBB Stable Assigned

Copies of the letters dated August 24, 2023, as received from ACUITE in this regard, is enclosed herewith.

We request you to take the above on record and the same be treated as compliance under the provisions of the SEBI Listing Regulations and any other provisions as applicable in this regard.

Thanking you,

For Mufin Green Finance Limited

**Mayank Pratap Singh
Company Secretary & Compliance Officer**

Date: 25.08.2023

Place: Delhi

Encl: As above

CIN : L65990RJ2016PLC054921



011-42610483



www.mufingreenfinance.com



connect@mufingreenfinance.com

Corporate office : 202, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

Registered Office : SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan-301019

Rating Letter - Intimation of Rating Action

Scan this QR Code to
verify authenticity of
this rating

Letter Issued on: August 24, 2023
Letter Expires on: April 26, 2024
Annual Fee valid till: April 26, 2024

**MUFIN GREEN FINANCE LIMITED (ERSTWHILE APM FINVEST LIMITED)**

NETAJI SUBHASH PLACE, 2ND FLOOR, 202, BEST SKY TOWER,
PITAMPURA, NORTH WEST DELHI
New Delhi 110034
DELHI

Kind Attn.: Mr. MAYANK PRATAP SINGH, COMPLIANCE OFFICER (Tel. No.9899553965)

Sir / Madam,

Sub.: Rating(s) - Bank Loans of MUFIN GREEN FINANCE LIMITED (ERSTWHILE APM FINVEST 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	100.00	ACUITE BBB Stable Reaffirmed	-
Total Outstanding Quantum (Rs. Cr)	100.00	-	-

Acuité 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 Acuité believes may have an impact on the rating(s). 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 **April 26, 2024** or on the day when Acuité 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).

Acuité will re-issue this rating letter on **April 27, 2024** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **April 26, 2024**, Acuité will issue a new rating letter.

Yours truly,
For Acuité Ratings & Research Limited

Antony Jose
Chief Rating Officer

Annexures:

A. Details of the Rated Instrument

Annexure A. Details of the rated instrument				
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
State Bank of India	Term Loan	Long-ter	10.02	ACUITE BBB Stable Reaffirmed
Not Applicable	Proposed Long Term Bank Facility	Long-term	17.95	ACUITE BBB Stable Reaffirmed
State Bank of India	Term Loan	Long-term	32.03	ACUITE BBB Stable Reaffirmed
Indian Renewable Energy Development Agency Ltd. (IREDA)	Term Loan	Long-term	40.00	ACUITE BBB Stable Reaffirmed
Total Facilities			100.00	-



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. Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss

Rating Revalidation Letter

Letter Issued on: August 24, 2023

Letter Expires on: April 10, 2024

Fees Valid till: April 10, 2024

MUFIN GREEN FINANCE LIMITED (ERSTWHILE APM FINVEST LIMITED)

Netaji Subhash Place,
2nd Floor, 202, Best Sky Tower,
Pitampura, North West Delhi,
New Delhi 110034
DelhiScan this QR Code to
verify authenticity of this**Kind Attn.: - Mr. Mayank Pratap Singh, Compliance Officer (Tel. No. 9899553965)**

Sir / Madam,

Sub.: Credit Rating of Bond Issue by MUFIN GREEN FINANCE LIMITED (ERSTWHILE APM FINVEST LIMITED) aggregating Rs. 100.00 Cr

Acuite Ratings & Research Limited has an outstanding rating of 'ACUITE BBB' read as [ACUITE triple B] Assigned with a 'Stable' outlook for the abovementioned debt instrument [see annexure 1].

Acuite 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 Acuite believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite's policies. Hence lenders / investors are advised to visit <https://www.acuite.in/> to confirm the current outstanding rating. Acuite ratings are not recommendations to buy, sell or hold any security.

Kindly inform us the details of the bonds being issued by you, immediately, but not later than 7 days from the date of such issuances in the following format:

Type of Instrument	ISIN	Issue Size (Rs.Cr.)	Date of issue	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Names of top 10 investors
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Yours truly,
For Acuite Ratings & Research LimitedAntony Jose
Chief Rating Officer**Acuite Ratings & Research Limited**

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708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 | +91 22 49294000 SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683

ANNEXURE – 1

Instrument	Scale	Amount (Rs. Cr)	Ratings
Proposed Bond	Long-term	100.00	ACUITE BBB (Stable) Assigned

**DISCLAIMER**

An Acuité 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. Acuité 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, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité 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. Acuité 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 Acuité, Acuité 's rating scale and its definitions. Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss or damage including, but not limited to, any special, incidental, indirect or consequential damages caused by errors or omissions, provided such omission or error is rectified as soon as possible after discovery/notice.

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Rating Revalidation Letter

Letter Issued on: August 24, 2023

Letter Expires on: April 06, 2024

Fees Valid till: April 06, 2024

MUFIN GREEN FINANCE LIMITED (ERSTWHILE APM FINVEST LIMITED)

Netaji Subhash Place,
2nd Floor, 202, Best Sky Tower,
Pitampura, North West Delhi,
New Delhi 110034
DelhiScan this QR Code to verify
authenticity of this rating**Kind Attn.: - Mr. Mayank Pratap Singh, Compliance Officer (Tel. No. 9899553965)**

Sir / Madam,

Sub.: Credit Rating of Non-Convertible Debenture Issue by MUFIN GREEN FINANCE LIMITED (ERSTWHILE APM FINVEST LIMITED) aggregating Rs. 60.00 Cr

Acuite Ratings & Research Limited has an outstanding rating of 'ACUITE BBB' read as [ACUITE triple B] Assigned with a 'Stable' outlook for the abovementioned debt instrument [see annexure 1].

Acuite 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 Acuite believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite's policies. Hence lenders / investors are advised to visit <https://www.acuite.in/> to confirm the current outstanding rating. Acuite ratings are not recommendations to buy, sell or hold any security.

Kindly inform us the details of the NCDs being issued by you, immediately, but not later than 7 days from the date of such issuances in the following format:

Type of Instrument	ISIN	Issue Size (Rs.Cr.)	Date of issue	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Names of top 10 investors
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Yours truly,
For Acuite Ratings & Research LimitedAntony Jose
Chief Rating Officer**Acuite Ratings & Research Limited**

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ANNEXURE – 1

Instrument	Scale	Amount (Rs. Cr)	Ratings
Proposed Non-Convertible Debentures	Long-term	60.00	ACUITE BBB (Stable) Assigned

**DISCLAIMER**

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