

Ref: ICRA/ Swarna Tollway Private Limited/15042024/01

Date: April 15, 2024

Mr. Deepak Agrawal

Swarna Tollway Private Limited

6-3-1090, 4th floor, C block,
TSR Towers, Rajbhavan Road, Somajiguda,
Hyderabad – 500082.

Dear Sir,

Re: Withdrawal of the ICRA rating assigned to Rs. 58.50 crore Bank Lines of Swarna Tollway Private Limited.

Please refer to your letter dated March 19, 2024 requesting us to withdraw the Long-term rating of [ICRA]AAA (pronounced ICRA triple A). Outlook on the long-term Rating is Stable, assigned to Rs. 58.50 crore Bank Lines of your company. Please note, that in accordance with ICRA's policy on withdrawal, the rating is presented to the Rating Committee of ICRA prior to withdrawal. Please note that there is no outstanding against the rated amount. The long-term rating outstanding of [ICRA]AAA (pronounced ICRA triple A) with Stable outlook, stands withdrawn, as desired by you.

We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards

For ICRA Limited

Rajeshwar Burla

Senior Vice President and Group Head

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