



ICRA

ICRA Limited

ICRA/Unity Small Finance Bank Limited/07092022/3

September 07, 2022

Mr. Ranjan Ghosh

President
Unity Small Finance Bank Limited
Centrum House, C. S. T. Road,
Vidyanagari Marg, Kalina, Santacruz (East),
Mumbai - 400029

Dear Sir,

Re: Withdrawal of the Rs. 83.15-crore Bank Facilities Programme of Unity Small Finance Bank Limited (instrument details in Annexure)

In terms of the Rating Agreement/Statement of Work, executed between Unity Small Finance Bank Limited and ICRA Limited (ICRA), ICRA is required to review the rating, on an annual basis, or as and when the circumstances so warrant.

Please refer to your e-mail dated September 01, 2022 requesting us to withdraw the [ICRA]A- rating (pronounced ICRA A minus)/[ICRA]A1 (pronounced ICRA A one) assigned to Rs 83.15 crore Bank Facilities programme of your company. Please note, that in accordance with ICRA's policy on withdrawal and suspension, the rating is presented to the Rating Committee of ICRA prior to withdrawal. The rating has reaffirmed by the Rating Committee of ICRA on your Bank Facilities programme at [ICRA] A- (pronounced as ICRA A minus)/[ICRA]A1 (ICRA A one). The outlook on the long-term rating is Stable and stands withdrawn, as desired by you.

The press release for withdrawal of the rating is enclosed for your reference. Please revert with your comments if any by September 9, 2022 in the absence of the rationale will be published on ICRA's website.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

Karthik Srinivasan

Senior Vice President

Group Head - Financial Sector Ratings

karthiks@icraindia.com

Enclosure: List of all instruments rated

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram – 122002, Haryana

Tel.: +91.124 .4545300
CIN :
L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

RATING

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Annexure

LIST OF ALL INSTRUMENTS RATED

Bank Name	Rated Instrument	Rated Amount (In Rs. crore)	Amount Outstanding (In Rs. crore)	Rating
Union Bank of India	Bank Facilities – OD	13.7	0	[ICRA]A-(Stable)/[ICRA]A1; reaffirmed and withdrawn
Jana Small Finance Bank	Bank Facilities – Term Loan	25.55	0	[ICRA]A-(Stable)/[ICRA]A1; reaffirmed and withdrawn
Suryoday Small Finance Bank	Bank Facilities – Term Loan	9.56	0	[ICRA]A-(Stable)/[ICRA]A1; reaffirmed and withdrawn
IDFC First Bank	Bank Facilities – Term Loan	1.67	0	[ICRA]A-(Stable)/[ICRA]A1; reaffirmed and withdrawn
IDFC First Bank	Bank Facilities – Term Loan	3.5	0	[ICRA]A-(Stable)/[ICRA]A1; reaffirmed and withdrawn
Utkarsh Small Finance Bank	Bank Facilities – Term Loan	9.17	0	[ICRA]A-(Stable)/[ICRA]A1; reaffirmed and withdrawn
DCB Bank	Bank Facilities – Term Loan	20	0	[ICRA]A-(Stable)/[ICRA]A1; reaffirmed and withdrawn
Total		83.15	0	

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