

# CareEdge Global withdraws rating on Kinara Capital Private Limited

<b>USD 12 million Foreign Currency Bond</b>	<b>Withdrawn</b>
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<b>USD 18 million Foreign Currency Bond (Proposed)</b>	<b>Withdrawn</b>
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CareEdge Global has withdrawn the rating assigned to the foreign currency bonds of Kinara Capital Private Limited. This is because one facility worth USD 12 million has been delisted upon redemption and the remaining facility is not expected to be issued. The withdrawal is in line with CareEdge Global's withdrawal policy and is based on a request from the company accompanied by supporting documents.

## Details of the instrument

Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Issue Size	Rating
External Commercial Borrowing Bonds	INIFD1205035	December 11, 2024	460 basis points plus Term SOFR <sup>1</sup>	January 11, 2028	USD 12 million	Withdrawn
External Commercial Borrowing Bonds (proposed)	-	-	-	-	USD 18 million	Withdrawn

## Rating History

Instrument	Type	Rating	Date
Foreign Currency Bond	Long-Term Foreign Currency (Solicited)	Withdrawn	December 31, 2025
Foreign Currency Bond	Long-Term Foreign Currency (Solicited)	CareEdge D	August 8, 2025
Foreign Currency Bond	Long-Term Foreign Currency (Solicited)	CareEdge C	August 1, 2025
Foreign Currency Bond	Long-Term Foreign Currency (Solicited)	CareEdge B-/Negative	June 18, 2025

<sup>1</sup> Secured Overnight Financing Rate (SOFR) is a broad measure of the cost of borrowing cash overnight collateralized by treasury securities

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Foreign Currency Bond	Long-Term Foreign Currency (Solicited)	CareEdge B/Stable	March 11, 2025
Foreign Currency Bond	Long-Term Foreign Currency (Solicited)	CareEdge B/Stable	December 27, 2024

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**Criteria Applied**[Policy on Withdrawal of Ratings](#)**Analytical Contacts**

Ankit Kedia

[Ankit.kedia@careedgeglobal.com](mailto:Ankit.kedia@careedgeglobal.com)

Abhilash Dash

[Abhilash.dash@careedgeglobal.com](mailto:Abhilash.dash@careedgeglobal.com)

Smit Doshi

[Smit.doshi@careedgeglobal.com](mailto:Smit.doshi@careedgeglobal.com)**Media Contact**

Mradul Mishra

[mradul.mishra@careedge.in](mailto:mradul.mishra@careedge.in)

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CareEdge Global IFSC Limited  
(A subsidiary of CARE Ratings Ltd.)  
501, FlexOne, GIFT SEZ, Block 15, Gandhinagar, Gujarat – 382050, India. Phone: +91-79-6519 0701 | [www.careedgeglobal.com](http://www.careedgeglobal.com)  
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