

## Modi Energy Limited

### Ratings

Facilities	Amount (Rs. Million)	Rating <sup>1</sup>	Rating Action
<b>Issuer Rating</b>	<b>NA</b>	<b>CARE-NP D (Is)</b>	<b>Notice of Withdrawal</b>
<b>Long Term Bank Facilities</b>	<b>4,014.15</b>	<b>CARE-NP D</b>	<b>Notice of Withdrawal</b>
<b>Total Bank Facilities</b>	<b>4,014.15</b> <b>(Four Thousand Fourteen Million and One hundred Fifty Thousand Only)</b>		

CARE Ratings Nepal Limited (CRNL) has placed on notice of withdrawal the issuer rating of "CARE-NP D (Is)" assigned to Modi Energy Limited (MEL). CRNL has also placed on notice of withdrawal the rating of "CARE-NP D" assigned to the long-term bank facilities of MEL. The above action has been taken at the request of MEL and 'No Objection Certificate' received from the banks that have extended the facilities rated by CRNL.

### About the Company

Modi Energy Limited (MEL) was incorporated as Manang Trade Link Private Limited in November 1996. Later on, the name was changed to Modi Energy Private Limited on May 28, 2017. Later on, the company got converted into public limited 2018. The company has been promoted by institutional promoters and individual businessmen having long experience in various sector for setting up Hydroelectric Project (HEP) of 20 MW run-of-river, Tallo Modi Khola Hydropower Project (TMKHP). The project is constructed under "BOOT" (Build, Own, Operate and transfer) model and is located in Parbat district of Nepal. It came in operation in September 30, 2021.

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#### About CARE Ratings Nepal Limited:

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Our parent company, CARE Ratings Limited commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI).

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