

Credit Bulletin
February 07, 2023 | Mumbai

Update On Edelweiss Alternative Asset Advisors Limited

Note: None of the Directors on CRISIL Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.

CRISIL Ratings has noted the union budget announcement relating to change in taxation norms for market linked debentures (MLDs). CRISIL Ratings believes that the said change has no impact on the credit risk profile of the instruments.

Separately, CRISIL Ratings hereby is removing the 'r' suffix assigned earlier to credit rating assigned to the principal protected market linked debenture (PPMLD) instrument of Edelweiss Alternative Asset Advisors Limited, as follows.

Rs.300 Crore Long Term Principal Protected Market Linked Debentures	CRISIL PPMLD AA-/Negative (Migrated from 'CRISIL PPMLD AA- r/Negative')
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For other sections, please refer to the previous Rating Rationale dated December 07, 2022.

The payments on the rated instrument have risks other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates.

The prefix PPMLD to the rating of this instrument of the company continues to indicate the market linked nature of the instrument.

[Click Here](#) to access the previous Rating Rationale.

Criteria Details

Links to related criteria
Rating Criteria for Finance Companies
CRISILs Criteria for rating short term debt
Criteria for Notching up Stand Alone Ratings of Companies based on Group Support
CRISILs Criteria for Consolidation

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