

Date: _____

Name of the

Entity: _____

Date of Rating communication: _____

Dear Sir / Madam,

Subject: Request for appeal subsequent to rating communication

We were communicated the rating on the afore-mentioned date.

- 1) I would like to furnish the following additional, material information.
- 2) I believe all my information has not been considered by Acuité for the rating exercise.

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(We have annexed additional sheets since the space provided above is insufficient)

Representation to Appeal Comm.: I choose Option ____ from the below options

Option A. I'll represent myself (I've read point 8 below)

Option B: The analyst may represent

I understand:

- 1) Appeals will be considered as per the extant SEBI guidelines and the "Policy for Appeal" of Acuite.
- 2) Appeals will have to be made within 5 working days of communication of rating by Acuité (as per Circular: SEBI/HO/DDHS/DDHS-POD2/P/CIR/2023/ 111 dated July 03, 2023) along with submission of detailed representation including additional, material information for an appeal.
- 3) An appeal based on additional, material information and latest developments furnished by us may also lead to a rating lower than what was originally assigned and communicated.
- 4) The outcome of the Appeal process shall be binding on us and cannot be reversed until the subsequent review or a rating agreement is executed afresh.
- 5) Acuité does not provide any assurance that the rating will be revised merely due to an appeal. Rating expectations should not be communicated (verbally or in writing) in any submission or during interactions as part of the appeal process. Acuite will not take cognizance of any expectation of a rating outcome any time before or during the appeal process.
- 6) In case, the rating (regardless of the appeal process outcome) is not accepted by us within a month from the date of original communication of rating by Acuité, the same shall be disclosed as Non-Accepted Rating and uploaded on the website of Acuité (as per Circular: SEBI/HO/DDHS/DDHS-POD2/P/CIR/2023/ 111 dated July 03, 2023) *
- 7) Acuite will publish the Press Release after a review as per timeline prescribed by SEBI, if we have rating(s) outstanding from Acuite. A request for Appeal made by us will not qualify / cannot be construed by us as a reason for withholding the publishing of the Rating Rationale / Press Release after the review exercise. Acuite will not publish a Rating Rationale / Press Release in review cases where there is no change to the rating after the Appeal process.
- 8) Upon our organization's request for representation to the Appeal Committee, Acuite will propose two available dates. Should myself or my representatives be unable to attend either of these dates, we acknowledge that we forfeit the opportunity to appeal at a later time regarding this matter. We grant authorization to the assigned rating analyst to present our case before the Appeal Committee at the communicated schedule or any revised time deemed suitable by the Appeal Committee. We acknowledge that the internal proceedings of the Appeal Committee will not be disclosed to us.
- 9) Any disruptive or unprofessional conduct towards the members of the Appeal Committee will result in the termination of the meeting. Acuite will not offer further opportunities in this regard.
- 10) Tampering with contents of the clauses contained herein shall invalidate our request for appeal.
- 11) I accept the above guidelines and will co-operate with any other requirement in this regard.

*This clause shall not apply to review cases where the Press Release is already in the public domain.

(Signature & Stamp)

Name: _____ Contact. No.: _____

Designation: _____