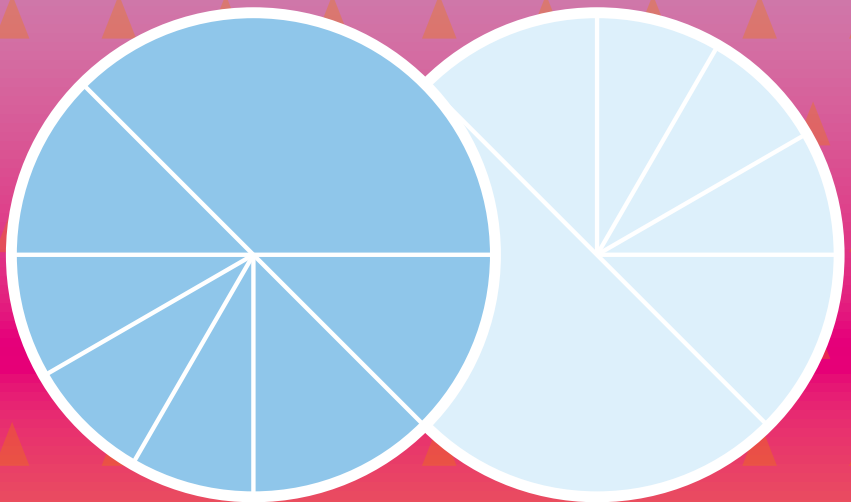


# CREDIT RATING & DEBT & CAPITAL ADVISORY

An Overview of Services & Capabilities



An advisory team uniquely qualified to provide independent advice to clients right *across the credit markets spectrum.*

**we strive to**  
support you through it all



# how we do it

you ask?

Assist in competitive capital raising process

Quick process to market

Support in dialogue with lenders and rating agencies

Deal structuring  
(elaborate this- 4-5 words)

Rating agency presentation (2-3 words)

Access to a wide range of financing sources

## the team

that does it for you



**ROHIT MAHAJAN**

Director - Credit Rating & Debt & Capital Advisory



**AMIT JAIN**

Director - Debt & Capital Advisory



**VARUN GULATI**

Director - Debt & Capital Advisory



**MANVINDER SINGH**

Senior Manager - Resolutions Advisory



**ISHA CHAUHAN**

Manager - Credit Ratings Advisory



**PRATIBHA SINGH**

Manager - Debt & Capital Advisory

some **questions**

we regularly hear

from **our clients**

I'm running close to my covenants and my lenders are making noises - what's my best course of action?

What is the most efficient way to fund growth in my business?

Would a credit rating help me access cheaper funding? How do I go about this?

Should we fix interest at current rates? How do I know that I'm getting the best deal?

How do I prevent a downgrade in the current slowdown?

How do I change the negative view of my industry?

I keep on hearing about alternative lenders and funds - who are they, what do they do and how do I reach them?

I have always secured financing from the banks. Is it time to access the bond markets?

Will the Resolution Plan get an RP4 Rating?

How do I get a Rating Upgrade?

How do we determine the optimal level of Sustainable Debt?

How do I protect my company and what is the best resolution strategy for future recovery?

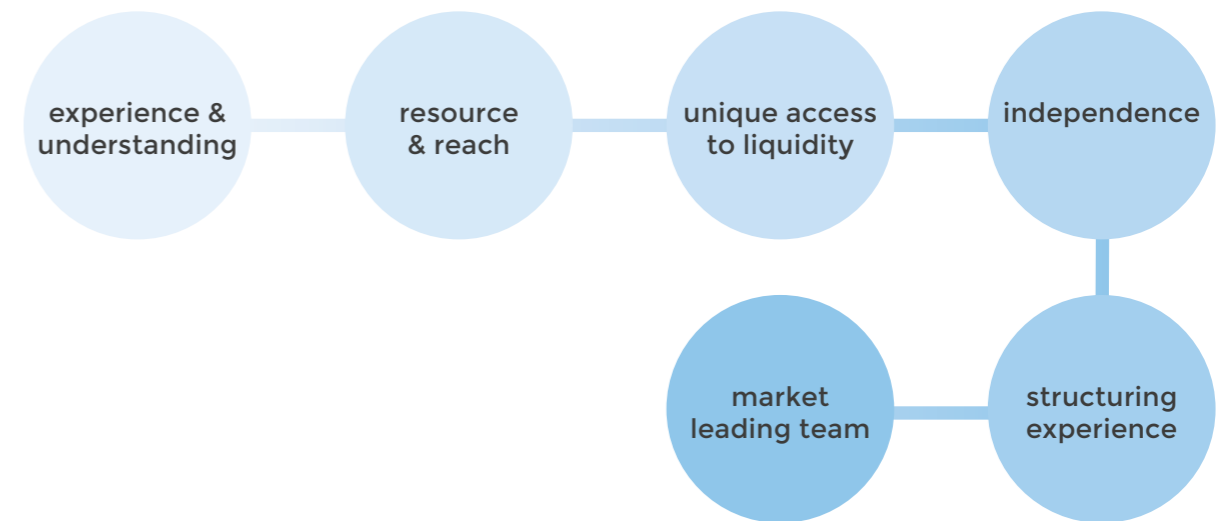
How is the proposed expansion going to impact my credit rating?

Why so few Resolution Plans get a minimum of RP4 Rating?

Why has my Rating not changed in the last few years?

# why CreditWorks you wonder?

Because we can assist you in optimizing credit ratings and in obtaining appropriate, *long-term sustainable financing* for your business.



## **We know how to 'frame the ask'**

We have experience of presenting to rating agencies and lender committees. We know how rating agencies and lenders think.

## **Our team is a unique combination of dedicated rating advisory and debt capital advisory expertise**

We are an experienced team with rating advisory, corporate banking and debt capital markets experience. No one else offers this kind of inside advice or has the credentials and experience of our team.

## **We consider all options available to drive the most appropriate funding options and solutions for you**

We have expertise across a range of products including senior and subordinated debt, structured finance and hybrid products.

We place high priority on developing alternative financing structures that help you truly achieve your financing objectives.

## **Our expertise and resources allow you to run your business while we optimize your rating/ arrange your financing package**

We are well resourced team, providing us with the experience of driving a rating outcome/ financing process and ensure we deliver the best, on time.

## **We have access to a diverse mix of finance providers**

We tailor our approach to the financing requirements of our clients and target the right lenders for each opportunity.

## **We find the best solution for you with no bias towards the rating agency/ product or financing parties to be used**

Our independence means we provide objective and expert advice on optimal ratings and debt structures.

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## DEBT RAISING & REFINANCING

### Improving the quality of your banking relationship

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We have the finance networks, knowledge and experience to provide the advice you need to deal with all aspects of your financial arrangements, including improving the quality of your current banking relationship. Armed with the insight into your financial position, we work with you to ensure the best possible financial outcomes.

#### We can support you in

- + Raising new borrowings - working capital, capital expenditure programme, acquisition and recapitalization
- + Diversifying funding base
- + Financing solutions appropriate to the business and assets being funded
- + Refinancing of upcoming debt maturity issues
- + Tenor elongation of term loans
- + Optimizing financing costs and capital structures
- + Restructuring debt to stabilize the business and preserve value
- + Off balance sheet funding
- + Alternative sources of funding - commercial paper, bonds and other debt instruments

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## STRUCTURED FINANCE

### Capital raising through tailor-made structured debt products

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We provide an added value by structuring tailor-made products, adopted to your needs and assist you from structuring to execution to getting funded.

#### + ASSET BASED FINANCE

We offer a wide range of structured solutions related to securitized asset-based lending, receivables purchase financing, inventory finance, portfolio finance and supplier finance.

#### + LONG-TERM WORKING CAPITAL

We structure and arrange amortizing term loans to fund working capital requirements for execution of new orders/projects primarily backed by their cashflows.

#### + BRIDGE FINANCING

We structure and arrange flexible short-term/bridge lending prior to a liquidity event such as IPO and PE investments.

#### + BALANCE SHEET OPTIMIZATION

We offer tailor-made financing solutions for reorganizing existing debt obligations in special situations relating to cashflow mismatch, collateral reorganization, etc.

#### + ACQUISITION FINANCING

Lending solutions for established companies to acquire businesses by leveraging cashflows of targeted/combined entity.

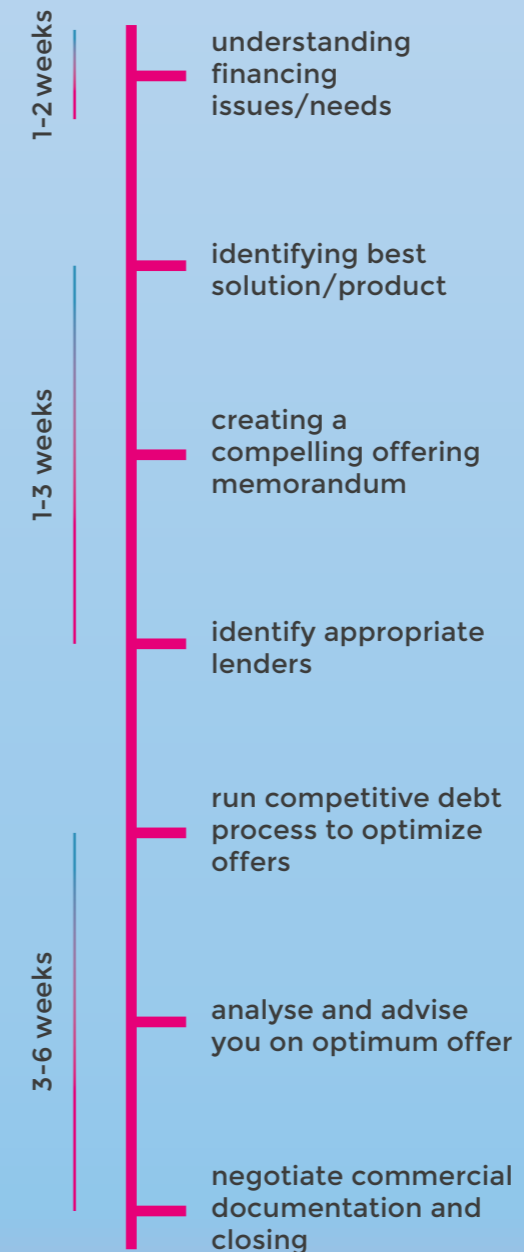
#### + PRIVATE EQUITY/JV PARTNER TAKE-OUT

We facilitate promoters to regain control of their businesses from PE investors/JV partners by arranging flexible capital.

#### + FUNDING PROMOTERS' EQUITY INFUSION

Finance to promoters/holding companies to help them invest in the growth of their subsidiaries/project/Special Purpose Vehicles (SPVs)

## our typical process



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## RESOLUTION PLAN RATINGS

### Aiding speedier resolution of stressed assets

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Our team helps companies under stress and lenders looking to revive non-performing assets. Our value proposition is in our strength in understanding the rating agency requirements and our consensual approach and expertise ensure a speedy resolution for our clients.

#### + LOSS GIVEN DEFAULT (LGD) ASSESSMENT

- Benchmark for restructuring and resolution strategy ~helps in speedier decision making
- Key tool for continuing with existing promoters as a resolution strategy
- Forms the basis for structuring an appropriate Resolution Plan, attractive to all stakeholders

#### + SCENARIO RATING

- Effective tool for finalizing the appropriate Resolution Plan - acceptable to all the stakeholders and consistent with the RBI framework
- Evaluation of rating view of proposed Resolution Plans with same cash flow assumptions at one go
- Adds value in calibration of Resolution Plan consistent with RP4 rating; eliminates the risk of rejection of RP4 rating by rating agency
- Assists in right sizing of haircut, debt segregation, repayment, liquidity buffers, additional debt, equity infusion, etc. for an RP4 rating

#### + INDEPENDENT CREDIT EVALUATION

- Minimum RP4 rating required under the RBI framework
- Becomes a mere formality on completion of scenario rating
- Right mix of haircut, sustainable debt, unsustainable debt, equity commitment and/or sale of core/non-core assets
- Optimal scheduling of repayment obligations against expected cashflow

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## CREDIT RATINGS ADVISORY

### Your link to the Ratings Agencies

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We advise on methods of approaching rating agencies, develop strategies, prepare presentation for agencies, help clients prepare for the agency meetings and other assistance to help clients secure, maintain and improve credit ratings that properly reflect their business and financial positions.

#### + CREDIT RATINGS OPTIMIZATION

Credit ratings dictate financing costs and funds availability, an optimal credit rating can have a significant impact on your bottom-line. Across industries, we help rated clients in optimizing their credit ratings that properly reflect their business and financial positions. We develop and assist in executing credit rating upgrade strategies. For stressed clients, we devise and help in executing rating defense strategies.

#### + SCENARIO TESTING

For rated clients, scenario testing services is an analytical tool for assessing strategic or financial initiatives which could impact their credit rating and in doing so improve the quality of their decision of decision making. We also advise clients on potential changes to existing ratings based on proposed transactions or business plan changes.

#### + CREDIT STRUCTURING

Across markets, from secured corporate debt to project finance, we structure transactions to optimize credit rating outcomes. We help clients achieve the right balance between higher credit rating, credit quality (lower cost of debt) and higher capital intensity that credit enhancement can require.

A person's credit report is one of the most important tools consumers can use to maintain their financial security and credit rating, but for so long many did not know how to obtain one, or what to do with the information it provided.

RUBEN HINOJOSA



CreditWorks can help you in making confident decisions in every phase of the capital lifecycle.

## OUR FOUNDERS

### Rohit Mahajan

Rohit has over 25 years of experience in investment banking, capital raising & rating advisory.

He has extensive experience in advising companies on optimization of credit quality and rating outcomes and has optimized ratings of over 250 companies across diverse sectors.

He is a business graduate from Delhi University.

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### Amit Jain

Amit has over 18 years of banking and credit experience.

Prior to joining CW, he has worked with Standard Chartered Bank as Director - Corporate Banking and in corporate credit and risk with ICICI Bank and IndusInd Bank.

Amit has a Bachelor's degree in Commerce and is a Chartered Accountant.

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**CreditWorks** forayed into credit rating advisory at a time when there was no credible source of advice in India to guide companies through the rating agency gauntlet.

The result? A truly unique service specializing in optimizing ratings for clients, with unrivalled expertise and innovative solutions.

Because of CreditWorks unique expertise and approach, the firm has experienced substantial growth. But regardless of our growth, we remain committed to one goal: delivering superior results for clients.



# the people who make the difference

## Rohit Mahajan

Rohit has over 25 years of experience in investment banking, capital raising & rating advisory.

He has extensive experience in advising companies on optimization of credit quality and rating outcomes and has optimized ratings of over 250 companies across diverse sectors.

He is a business graduate from Delhi University.

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## Varun Gulati

Varun has over 13 years of banking experience in managing relationships with corporate clients.

He has prior experience with HDFC Bank, ICICI Bank, IndusInd Bank and Yes Bank in corporate banking.

Varun has a Bachelor's degree in Engineering and a business graduate.

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Amit has a Bachelor's degree in Commerce and is a Chartered Accountant.

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She has prior experience with HDFC Bank, ICICI Bank, IndusInd Bank and Yes Bank in corporate banking.

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the balancing act,  
with CreditWorks



## GUIDING SUCCESSFUL OUTCOMES.

It's what we do best.  
Let us help you develop a  
strategy to reach your goals.

### MARKETING CONTACTS

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