DAMODAR INDUSTRIES LIMITED

Date: February 18, 2022

To,
The Manager – CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001
Ref.: Script Code 521220

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai - 400 051
Script Symbol : DAMODARIND

Dear Sir/Madam,

Sub: Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements),2015.

With reference to the provisions of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations,2015, this is to inform you that CRISIL Rating Limited, Credit Rating Agency, has assigned the credit rating of the company for the following facilities.

Facilities	
Total Bank Loan Facilities Rated	Rs.270 Crore
Long Term Rating	CRISIL BBB-/Stable (Upgraded from 'CRISIL BB+/Stable')
Short Term Rating	CRISIL A3 (Upgraded from 'CRISIL A4+)
Fixed Deposit	Rs. 40 Crore
	FA-/Stable

The Rating Rationale of CRISIL dated 18.02.2022 is enclosed.

This is for your information and records Please.

Thanking you,

For **Damodar Industries Limited**

Subodh Kumar Soni
Company Secretary

Regd.Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.
Tel : +91-22-49763203
Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, **D.& N. H. (U. T.)** - 396 230 **Tel.**: 0260 3253390
:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, **Nandgaon Peth**, Maharashtra - 444 901.
Email : cs@damodargroup.com | **Website** : www.damodargroup.com | **GST No.** : 27AAACD3850G1ZV | **CIN** : L17110MH1987PLC045575

Ratings

CONFIDENTIAL

CRISIL
An S&P Global Company

RL/DTLTD/281653/BLR/0222/26228
February 18, 2022

Mr. Anil D Biyani
Director
Damodar Industries Limited
A1/202 Centre Point Condominium
243- A, N M Joshi Marg,
Lower Parel (E)
Mumbai City - 400013
Tel:9320396963

Dear Mr. Anil D Biyani,

Re: Review of CRISIL Ratings on the bank facilities of Damodar Industries Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	**Rs.270 Crore**
Long Term Rating	**CRISIL BBB-/Stable (Upgraded from 'CRISIL BB+ / Stable')**
Short Term Rating	**CRISIL A3 (Upgraded from 'CRISIL A4+ ')**

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit www.crisilratings.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Jumana Badshah
Associate Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

Disclaimer: *A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.*

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	State Bank of India	2	CRISIL A3
2	Cash Credit	Bank of Baroda	16	CRISIL BBB-/Stable
3	Cash Credit	Kotak Mahindra Bank Limited	30	CRISIL BBB-/Stable
4	Cash Credit	State Bank of India	52	CRISIL BBB-/Stable
5	Cash Credit	YES Bank Limited	5	CRISIL BBB-/Stable
6	Cash Credit	HDFC Bank Limited	21	CRISIL BBB-/Stable
7	Foreign Exchange Facility	State Bank of India	3	CRISIL A3
8	Letter of Credit	State Bank of India	4	CRISIL A3
9	Letter of Credit	YES Bank Limited	5	CRISIL A3
10	Term Loan	State Bank of India	62	CRISIL BBB-/Stable
11	Term Loan	Kotak Mahindra Bank Limited	10	CRISIL BBB-/Stable
12	Term Loan	YES Bank Limited	60	CRISIL BBB-/Stable
	Total		**270**	

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An S&P Global Company

RL/DTLTD/281653/FD/0222/26229
February 18, 2022

Mr. Anil D Biyani
Director
Damodar Industries Limited
A1/202 Centre Point Condominium
243- A, N M Joshi Marg
Lower Parel (E)
Mumbai City - 400013
Tel: 9320396963

Dear Mr. Anil D Biyani,

Re: Review of CRISIL Rating for the Rs.40 Crore Fixed Deposit of Damodar Industries Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, upgraded the rating for the captioned Debt Programme to "FA-/Stable" (pronounced as F A minus rating with stable outlook). This rating indicates that the degree of safety regarding timely payment of interest and principal is satisfactory. Changes in circumstances can affect such issues more than those in the higher rated categories.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned programme at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Jumana Badshah
Associate Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

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