DAMODAR INDUSTRIES LIMITED

Date: April 19, 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, and our earlier letter dated February 18,2022, this is to inform you that CRISIL Ratings Limited, Credit Rating Agency, has assigned the credit rating of the company for the following facilities as on February 18,2022 and the same extended till 31/03/2023.

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 April 18, 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/0422/31044
April 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
9320396963

Dear Mr. Anil D Biyani,

Re: CRISIL rating on the bank facility(ies) 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 as on date.

Total Bank Loan Facilities Rated	**Rs.270 Crore**
Long Term Rating	**CRISIL BBB-/Stable**
Short Term Rating	**CRISIL A3**

(Bank-wise details as per Annexure 1)

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/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.

The rating outstanding on the above bank facilities during April 01, 2022, to April 17, 2022, was CRISIL BBB-/Stable/F A-/Stable/CRISIL A3.

This letter will remain valid till March 31, 2023. After this date, please insist for a new rating letter (dated later than March 31, 2023). 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 clarifications, please feel free to contact 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 visit www.crisilratings.com or 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**	

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 visit* www.crisilratings.com *or contact Customer Service Helpdesk at* CRISILratingdesk@crisil.com *or at 1800-267-1301*