FILATEX INDIA LIMITED

CIN No.L17119DN1990PLC000091

FIL/SE/2019-20/46
19h March 2020

National Stock Exchange of India Limited
Listing Department
5th Floor, Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Security Symbol: **FILATEX**

BSE Limited
Listing Department
25th Floor, Pheroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Security Code: **526227**

Sub: Credit Rating for bank facilities

Dear Sir / Madam,

Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that on Annual review cum Enhancement of Company's performance, Brickwork Ratings India Pvt. Ltd. (BWR), SEBI Registered Credit Rating Agency, assigned improved Credit Rating for Company's Bank Loan Facilities of Rs.1358.58 as follows:

Facility	Previous Limits ₹ Crores	Present Limits ₹ Crores	Tenure	Rating History	Review Ratings
Fund based	842.59	908.58	Long Term	BWR A- **(Stable)**	BWR A- **(Positive)** (Reaffirmation)
Non-Fund Based	450.00	450.00	Short Term	BWR A2+	BWR A2+ (Reaffirmation)
Total	1292.59	1358.58		INR One Thousand Three Hundred Fifty-Eight Crores and Fifty-Eight lakhs only	

A copy of the letter received from Brickwork Ratings India Pvt. Ltd. is enclosed.

This is for your information & records please.

Thanking you,

Yours faithfully,
For FILATEX INDIA LIMITED

Rahul

COMPANY SECRETARY

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18, Barakhamba Road, New Delhi - 110 001
P: +91 11 2341 2232 | F: +91 11 2341 3896

BWR/BLR/DEL/CRC/RK/7353/2019-20 **18 March 2020**

Mr. A D Mohla
VP Finance
Filatex India Ltd
43 Community Centre, New Friends Colony,,110025,New Delhi

Dear Sir,

Sub: *Annual Review* Cum Enhancement of Ratings of Bank Loan Facilities of *Filatex India Ltd aggregating* ₹ 1358.58 Crores. (₹ INR One Thousand Three Hundred Fifty Eight Crores and Fifty Eight lakhs Only)

Ref: Previous BWR rating letter No BWR/BLR/DEL/ERC/RK/5242/2018-19 dated 15 March 20119

On *Annual review* cum Enhancement of **Filatex India Ltd** performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of ***Filatex India Ltd*** Bank Loan Facilities amounting to ₹1358.58 crores have been reaffirmed as follows:

Facility	Previous Limits ₹ Crores	Present Limits ₹ Crores	Tenure	Rating History	Review Ratings*
Fund Based	842.59	908.58	Long Term	**BWR A- (Stable)**	**BWR A- (Positive) (Reaffirmation)**
Non-Fund Based	450.00	450.00	Short Term	**BWR A2 +**	**BWR A2+ (Reaffirmation)**
Total	**1292.59**	**1358.58**	**INR One Thousand Three Hundred Fifty Eight Crores and Fifty Eight lakhs Only**		

*For definition of the ratings please refer to our website www.brickworkratings.com
Note: Details of bank wise facilities is as per Annexure-I

Brickwork Ratings India Pvt. Ltd. New Delhi

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Filatex India Ltd

The Ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandate letter dated **25 Feb 2019** and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter. **You are requested to provide No Default statement on a monthly basis.**

The rated bank loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure-II for the purpose of surveillance/review. You are also required to keep us informed of any information/ development that may affect your Company's finances/performance without any delay.

Best Regards,

RK Sharma
Senior Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

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Filatex India Limited ANNEXURE I -Details of Bank Facilities rated by BWR

Sl. No.	Name of the Bank	Type of Facilities	Long Term (₹ Cr)	Short Term (₹ Cr)	Total (₹ Cr)
1	UBI	Cash Credit	100.00		100.00
		Term Loans	163.52		163.52
		LC/BG		225.00	225.00
2	Punjab National Bank	Cash Credit	50.00		50.00
		Term Loans	73.40		73.40
		LC/BG		112.50	112.50
3	Bank Of Baroda	Cash Credit	50.00		50.00
		Term Loans	82.78		82.78
		LC/BG		112.50	112.50
4	ECB'S		269.11		269.11
5	Proposed Loans		119.77		119.77
TOTAL					1358.58

(INR One Thousand Three Hundred Fifty Eight Crores and Fifty Eight lakhs Only)

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Annexure-II

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.

2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.

3. Confirmation about payment of installment and interest as and when paid.

4. Schedule of Term Loan installments and Interest due and payment made so far.

5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.

6. Certified copy of Banks' Statements of Accounts on a quarterly basis.

7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).

8. Information on delays/defaults in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of March, June, September and December each year.

9. Information on delays / defaults in servicing of debt obligations of any subsidiary/other group companies, if any, as at the end of March, June, September and December each year.

10. Any other statement / information sought by BWR from time to time.

11. All the aforesaid information shall be mailed to dat@brickworkratings.com

Brickwork Ratings India Pvt. Ltd. New Delhi