



REMSONS
Industries Ltd.

P.O. Bag No. 7685 Mumbai - 400067.

Tel. : 26122368, 26113883

26114452

Email : remsons@vsnl.com

Web. : www.remsons.com

CIN : L51900MH1971PLC015141

27th March, 2018

To,

The Manager-Corporate Service Dept.
BSE Limited
Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip code: 530919

The Manager- The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051.
Scrip code: REMSONSIND

Dear Sirs,

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a letter issued by M/s. ICRA Limited, dated 26th March, 2018 informing that the Rating Committee of ICRA, after due consideration, has assigned the credit rating for Rs. 29.20 Crore (enhanced from Rs. 22.20 crore) as under:

A. Long Term Rating of (ICRA) BB+ (pronounced ICRA double B plus). Outlook for the long term rating has been revised from 'Negative' to 'Stable'.

B. Short Term Rating at (ICRA) A4+ (pronounced ICRA A four plus).

The aforesaid ratings are valid till July 31, 2018.

Kindly take the same on record.

Yours faithfully,

For REMSONS INDUSTRIES LIMITED

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

Regd. Office: 401 Gladdiola, Hanuman Road, Vile Parle (East), Mumbai - 400 057.





ICRA

ICRA Limited

CONFIDENTIAL

Ref: 2017-18/MUM/1973

March 26, 2018

Mr. Anil Agrawal
Director - Finance
Remsons Industries Limited
401, 4th Floor,
Gladdiola, Hanuman Road,
Above Kotak Mahindra Bank,
Vile Parle (East),
Mumbai - 400057

Dear Sir,

Re: ICRA assigned Credit Rating for Rs. 29.20 crore (enhanced from Rs. 22.20 crore) Line of Credit of Remsons Industries Limited (instrument details as per Annexure)

This is with reference to the outstanding rating of [ICRA]BB+/[ICRA]A4+ (pronounced ICRA double B plus / ICRA A four plus) assigned to the Rs. 22.20 crore bank limits of your company and last communicated vide our letter dated September 13, 2017. Please also refer to your Rating Agreement dated March 13, 2018 seeking rating for an enhanced amount of Rs. 7.00 crore.

Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has assigned a long-term rating of [ICRA]BB+ (pronounced ICRA double B plus) for an enhanced amount of Rs.7.00 crore. The outlook on the rating has been revised from 'Negative' to 'Stable'.

The aforesaid ratings will be due for surveillance anytime before July 31, 2018.

The ratings are specific to the terms and conditions of the LOC as was indicated to us by you and any change in the terms or size of the same would require the ratings to be reviewed by us. If there is any change in the terms and conditions or size of the LOC rated, as above, the same must be brought to our notice before the utilization of the same. If there is any such change after the ratings are assigned by us and confirmed for use by you, it would be subject to our review and may result in change in the ratings assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and /or, revise the above ratings at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the ratings assigned to you.

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Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai-400025

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CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

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You are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)*' issued by the Securities and Exchange Board of India.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the programme rated, as above, or any other debt instruments/borrowings. Further you are requested to forthwith inform us of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/debts of the company with any lender(s)/investor(s).

We thank you for your kind cooperation extended during the course of rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited



ANJAN GHOSH

Executive Vice President

aghosh@icraindia.com



HARSHIT SHAH

Senior Analyst

harshit.shah@icraindia.com

Encl:

Annexure

Details of Bank Limits Rated by ICRA (on Long-Term Scale)	Amount (Rs. Crore)	Rating	Assigned on
Cash Credit			
State Bank of India	22.00 (enhanced from 20.00)	[ICRA]BB+(Stable)	March 20, 2018
Term Loans			
State Bank of India	6.50 (enhanced from 1.50)	[ICRA]BB+(Stable)	March 20, 2018
Total	28.50		

Details of Bank Limits Rated by ICRA (on Short-Term Scale)	Amount (Rs. Crore)	Rating	Assigned on
LC Limit			
State Bank of India	0.50	[ICRA]A4+	March 20, 2018
Bank Guarantee			
State Bank of India	0.20	[ICRA]A4+	March 20, 2018
Total	0.70		
Grand Total	29.20		


