

2<sup>nd</sup> January, 2023

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.

Symbol: **REMSONSIND**

Dear Sir / Ma'am,

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

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a letter issued by ICRA Limited, dated 30<sup>th</sup> December, 2022 informing that the Rating Committee of ICRA, has assigned the credit rating for Rs. 66.82 Crore of the Company's bank facilities as under:

- A. Long Term Rating of **(ICRA) BBB-** (pronounced ICRA triple B minus). Outlook on the long term rating is "Stable".
- B. Short Term Rating of **(ICRA) A3** (pronounced ICRA A three).

Kindly take the same on your record.

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

**ROHIT DARJI**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl.: As above

**Ref: ICRA/Remsons Industries Limited/30122022/1**

**Date: December 30, 2022**

**Mr. Rahul Kejriwal**  
**Chief Financial Officer**  
**Remsons Industries Limited**  
401, 4th Floor, Gladdiola, Hanuman Road,  
Above Kotak Mahindra Bank, Vile Parle (East),  
Mumbai – 400057.

**Dear Sir,**

**Re: Surveillance of ICRA-assigned Credit Rating for Rs. 66.82 crore Bank Facilities of Remsons Industries Limited.**

Please refer to the Rating Agreement/Statement of Work dated March 05, 2011 and March 13, 2018, executed between ICRA Limited (“ICRA”) and your Company, whereby, ICRA is required to review its rating(s), on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has reaffirmed a long-term Rating of **[ICRA] BBB-**(pronounced ICRA Triple B Minus) and a short-term Rating of **[ICRA] A3** (pronounced ICRA A Three) (“Rating”). Outlook on the long-term Rating is **Stable**. For Rating definition(s), please refer to ICRA website at [www.icra.in](http://www.icra.in).

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA] BBB- (Stable)/A3**.

The aforesaid Rating(s) will be due for surveillance any time before December 25, 2023 However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the bank facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated bank facilities, the same must be brought to our notice before the bank facilities is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the bank facilities 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.



The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed 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). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
For ICRA Limited

**SUPRIO**  
**BANERJEE**

Digitally signed by  
SUPRIO BANERJEE  
Date: 2022.12.30  
17:58:12 +05'30'

**Suprio Banerjee**  
Vice president and Sector Head  
[supriob@icraindia.com](mailto:supriob@icraindia.com)

**Instrument Details**

<b>Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Cash Credit</b>			
State Bank of India	24.00	[ICRA]BBB-(Stable)	December 26, 2022
<b>e-VFS facility</b>			
State Bank of India	4.50	[ICRA]BBB-(Stable)	December 26, 2022
<b>Overdraft</b>			
Standard Chartered Bank	8.00	[ICRA]BBB-(Stable)	December 26, 2022
<b>Term Loans</b>			
State Bank of India	8.01	[ICRA]BBB-(Stable)	December 26, 2022
<b>Total</b>	<b>44.51</b>		

<b>Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Invoice Financing</b>			
Kotak Mahindra Bank Limited	15.00	[ICRA] A3	December 26, 2022
<b>LC Limit</b>			
Standard Chartered Bank	1.30	[ICRA] A3	December 26, 2022
<b>Bank Guarantee</b>			
Standard Chartered Bank	0.70	[ICRA] A3	December 26, 2022
<b>Derivative/Forward Contracts</b>			
State Bank of India	1.00	[ICRA] A3	December 26, 2022
<b>Unallocated Limits</b>	<b>4.31</b>	[ICRA] A3	December 26, 2022
<b>Total</b>	<b>22.31</b>		