REMSONS
Industries limited
P.O.Bag No.7685 Mumbai-400067
Tel. : 26262100 / 26113883 / 26114452
Web : www .remsons.com
CIN : L51900MH1971PLC015141

18th February, 2021

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 18th February 2021 informing that the Rating Committee of ICRA, , has assigned the credit rating for Rs. 40.00 Crore (enhanced from Rs. 29.20 crore) as under:

A. Long Term Rating of (ICRA) BBB- (pronounced ICRA triple B minus). Outlook for the long term rating is "Stable" for an enhanced amount of Rs.10.80 crore..

B. Short Term Rating at (ICRA) A3 (pronounced ICRA A three).

The aforesaid ratings are valid till 13th December, 2021.

Kindly take the same on record.

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

CONFIDENTIAL

Ref: AHM/20-21/325
Date: February 18, 2021

Mr. Rahul Kejariwal
Director
Remsons Industries Limited
401, 4th Floor,
Gladdiola, Hanuman Road,
Above Kotak Mahindra Bank,
Vile Parle (East),
Mumbai – 400057.

Dear Sir,

Re: ICRA-assigns Credit Rating for Rs. 40.00 crore (enhanced from Rs. 29.20 crore) Line of Credit of Remsons Industries Limited (instrument details as per Annexure)

This is with reference to the outstanding long-term rating of [ICRA]BBB- (pronounced ICRA triple B minus) with stable outlook and short-term rating of [ICRA]A3 (pronounced ICRA A three) assigned to the Rs. 29.20 crore bank limits of your company and last communicated vide our letter dated February 02, 2021. Please also refer to your Rating Agreement/ RRF No. MUM/2020-21/396 dated January 29, 2021 seeking rating for an enhanced amount of Rs. 10.80 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]BBB-** (pronounced ICRA triple B minus) with a **stable** outlook for an enhanced amount of Rs.10.80 crore.

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

The aforesaid ratings will be due for surveillance any time before December 13, 2021.

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 bank facility availed by your company.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. In case there is any change in the terms and conditions, or the size of the rated LOC, the same must be brought to our notice immediately. Any such change would warrant a rating review, following which there could be a 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 rating 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 rating assigned to you.

† For complete rating definition please refer to ICRA Website www.icra.in or any of the ICRA Rating Publications

ICRA

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 by the Securities and Exchange Board of India ("SEBI") vide circular dated June 30, 2017.

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

We thank you for your kind co-operation extended during the course of the 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

Digitally signed by ABHISHEK DAFRIA
Date: 2021.02.18 12:16:14 +05'30'

Abhishek Dafria
Vice President and Group Head – Structured Finance
Email id: abhishek.dafria@icraindia.com
Encl:

ICRA

Annexure

Details of Bank Limits Rated by ICRA (on Long-Term Scale)	Amount (Rs. Crore)	Rating	Assigned/Outstanding on
Cash Credit			
State Bank of India	26.00	[ICRA]BBB-(Stable)	February 11, 2021
Term Loans			
State Bank of India	13.30	[ICRA]BBB-(Stable)	February 11, 2021
Total	**39.30**		

Details of Bank Limits Rated by ICRA (on Short-Term Scale)	Amount (Rs. Crore)	Rating	Outstanding on
LC Limit			
State Bank of India	0.50	[ICRA]A3	February 11, 2021
Bank Guarantee			
State Bank of India	0.20	[ICRA]A3	February 11, 2021
Total	**0.70**		
Grand Total	**40.00**		