



REMSONS
Industries Ltd.

September 7, 2015

BSE Limited

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400001.

Fax No. 22723121/3719/2037

Kind Attn: **Mr. Sanjay Golecha**
Corporate Relationship Dept

P. O. Bag No. 7685
Mumbai - 400 067.
Phone : 2868 4452, 2868 3883,
2868 2368
Fax : (91) (22) 2868 2487
Email : remsons@vsnl.com
Web : www.remsons.com
CIN : L51900MH1971PLC015141

National Stock Exchange of India Ltd

Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051.

Fax No. 26598237/38

Kind Attn: **Mr Hari K, Manager**

Ref: Company's Scrip Code for BSE **530919** and for NSE **REMSONSIND EQ**

Dear Sirs,

Sub: **ICRA Credit Rating on annual basis for Rs. 22.20 Crore (revised from 18.70 Crore)**
Bank Lines of Credit

We enclose herewith a letter dated August 31, 2015 received from M/s. ICRA Limited, an Associate of Moody's Investors Service informing us that the Rating Committee of ICRA, after due consideration, has reaffirmed the rating of the captioned Line of Credit (LOC) of the Company for Rs. 22.20 Crore (revised from 18.70 Crore) as under:

(A) Long Term Rating of the captioned LOC at **"(ICRA)BBB (pronounced ICRA triple B)"**,
- **Outlook for the long term rating is 'Stable'.**

(B) Short Term Rating at **"(ICRA) A3+ (pronounced ICRA A three plus)"**.

The aforesaid ratings are valid till July 31, 2016.

Thanking you,

Yours faithfully,
For **REMSONS INDUSTRIES LIMITED.**

SUKHDEO PUROHIT
COMPANY SECRETARY

Regd. Office : 88-B, GOVT. INDUSTRIAL ESTATE, KANDIVLI (WEST), MUMBAI - 400 067.





ICRA Limited

CONFIDENTIAL

Ref No: 2015-16/MUM/0714
August 31, 2015

Mr. Anil Agrawal
Director - Finance
Remsons Industries Limited
88-B, Government Industrial Estate
Kandivali (West),
Mumbai - 400067

Dear Sir,

Re: ICRA Credit Rating for Rs. 22.20 crore (revised from Rs. 18.70 crore) Bank Lines of Remsons Industries Limited
(instrument details in *Annexure*)

As you are aware that in terms of the mandate letter received from its clients, ICRA is required to review all its ratings, on an annual basis, or as and when the circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term rating of [ICRA]BBB (pronounced ICRA triple B)† and the short-term rating of [ICRA]A3+ (pronounced ICRA A three plus) to the captioned LOC. The outlook for the long-term rating is Stable. The aforesaid ratings are valid till July 31, 2016.

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.

ICRA reserves the right to suspend, withdraw, or revise the above ratings at any time on the basis of new information becoming available or the required information not being available, or such other circumstances, which ICRA believes, could have an impact on the ratings assigned.

You are required to furnish a periodic statement (in the format enclosed) 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].

You are also required 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).

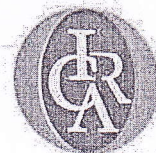
We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

With kind regards,

Yours faithfully,
For ICRA Limited

SUBRATA RAY
Senior Group Vice President &
Head - Corporate Sector Ratings

KARTHIK SRINIVASAN
Senior Vice President



Format for periodic undertaking
[To be sent periodically to ICRA Limited by email and fax]

"The company **has been regular in servicing** all its principal and interest obligations in a timely manner and there has not been any delay or default (a missed or delayed payment in breach of the agreed terms of the issue) during the specified period. We also confirm that there has been no re-schedulement in regard to any of company's debt obligations. We also confirm that there has been no overdrawal of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates."

Annexure

Details of Bank Limits Rated by ICRA (on Long-Term Scale)	Amount (Rs. Crore)	Rating	Assigned on
Cash Credit			
State Bank of India	20.00	[ICRA]BBB (Stable)	August 28, 2015
Term Loan (Proposed)			
State Bank of India	1.50	[ICRA]BBB (Stable)	August 28, 2015.
Total	21.50		

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]A3+	August 28, 2015
Bank Guarantee			
State Bank of India	0.20	[ICRA]A3+	August 28, 2015
Total	0.70		
Grand Total	22.20		

SN

Buy