



SURYA ROSHNI LIMITED

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SRL/20-21/31
October 08, 2020

The Secretary
The Stock Exchange, Mumbai
MUMBAI - 400 001
Scrip Code : 500336

The Manager (Listing Department)
The National Stock Exchange of India Ltd.
Mumbai - 400051
NSE Symbol : SURYAROSNI

**SUB: INTIMATION FOR REAFFIRMATION IN CREDIT RATINGS A+ FOR LONG TERM,
A1 FOR SHORT TERM FACILITIES AND A1+ (CE) FOR COMMERCIAL PAPERS.**

Madam / Sir,

In terms of Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that CARE Ratings vide its letter dated 7th October, 2020 has **reaffirmed Credit Rating** of Surya Roshni Limited as mentioned hereunder :

In respect of the Company, Care Rating has Reaffirmed **Long / Short Term Bank Facilities-rating to Care A1** on the amount of Rs. 1113.32 Crore and its **Long Term Bank Facilities rating to Care A+** on an amount of Rs. 1057.01 crore (reduced from Rs. 1106.61 crore).

CARE Ratings has also **reaffirmed Credit Rating to CARE A1+(CE)** for Rs. 200 crore (enhanced from Rs. 100 crore) Commercial Paper Program of Surya Roshni Limited on the credit enhancement in the form of stand by letter of Credit (SBLC) issued by its bankers.

The aforesaid ratings are based on the audited financials for the year ended 31st March, 2020 and after taking cognizance of the strong rebound in operating performance in FY21 (subsequent to the lockdown), improvement in cash flows, reduction in gearing, improvement in debt coverage matrices, muted capex requirements and benefits of overall synergy, nation-wide marketing network, brand presence, experienced management and greater integration.

Thanking you,

Yours faithfully,
for Surya Roshni Limited


B B Singal
Sr. V.P & Company Secretary

