

**Date: 5<sup>th</sup> November 2024**

The Secretary,  
National Stock Exchange of India Limited  
Add: Exchange Plaza, 5<sup>th</sup>Floor Plot No- 'C' Block,  
G Block Bandra-Kurla Complex,  
Bandra (E), Mumbai-400051

**Subject :Intimation To National Stock Exchange Regarding Credit Rating Upgrade to CRISIL  
BBB-/Stable**

Ref: Regulation 30 read with schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015) Regulations, 2015.

**Dear Sir,**

Pursuant to Regulation 30 read with schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we are pleased to inform you that, the Company "**Tara Chand InfraLogistic Solutions Limited**" has received an upgrade on the credit rating of its long term banking facilities to CRISIL BBB-/Stable (Upgraded from BB+/Stable) and short term rating at CRISIL A3 (Upgraded from CRISIL A4+). With this upgrade, the company has entered the **Investment Grade** of credit rating for the first time, thus reflecting a strong confidence in the company's robust financial position and operational excellence by the internationally reputed rating agency, CRISIL.

It is also noteworthy to mention that the company has been assigned an internal rating of SB4 by the Credit Risk Assessment team of State Bank of India, which has entitled the company to various rebates and discounts in availing the short and long term banking facilities from its primary banker, SBI.

This milestone marks a pivotal step forward in our journey, reinforcing our commitment to sustainable growth, financial strength, and enduring value for our shareholders and stakeholders alike. These upgrades reflect the strengthening of our trustworthiness in the financial market and banking system.

This is for your information and record.

**Thanking you,  
Yours truly,  
For Tara Chand InfraLogistic Solutions Limited  
(Formerly Tara Chand Logistic Solutions Limited)**

**Nishu Kansal  
Company Secretary  
M.No.A33372**

**Encl: CRISIL Ratings Letter**

RL/TRCLSLD/356277/BLR/1124/101853  
November 04, 2024



**Mr. Himanshu Aggarwal**  
Director  
**Tara Chand Infralogistic Solutions Limited**  
Hotel Pallavi Avida  
Site 6, Sector 10E  
Kalamboli,  
Raigad - 410218

Dear Mr. Himanshu Aggarwal,

**Re: Review of CRISIL Ratings on the bank facilities of Tara Chand Infralogistic Solutions Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.95 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BBB-/Stable (Upgraded from 'CRISIL BB+/Stable')</b>
<b>Short Term Rating</b>	<b>CRISIL A3 (Upgraded from 'CRISIL A4+')</b>

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2025. After this date, please insist for a new rating letter (dated later than March 31, 2025).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Himank Sharma  
Director - CRISIL Ratings



Nivedita Shibu  
Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

**CRISIL Ratings Limited**

A subsidiary of CRISIL Limited, an S&P Global Company  
Corporate Identity Number: U67100MH2019PLC326247

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	State Bank of India	35	CRISIL A3
2	Cash Credit	State Bank of India	13.36	CRISIL BBB-/Stable
3	Inland/Import Letter of Credit	State Bank of India	11	CRISIL A3
4	Long Term Loan	HDFC Bank Limited	9.14	CRISIL BBB-/Stable
5	Long Term Loan	Tata Capital Financial Services Limited	4	CRISIL BBB-/Stable
6	Long Term Loan	IndusInd Bank Limited	8.5	CRISIL BBB-/Stable
7	Long Term Loan	Axis Bank Limited	14	CRISIL BBB-/Stable
	<b>Total</b>		<b>95</b>	

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

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