REGISTERED OFFICE
913, Hemkunt Chambers, 89 Nehru Place
New Delhi – 110019, India
Tel : +91-11-26411931, 26415961
Fax : +91-11-26221521
Email : info@technofabengineering.com
CIN : L74210DL1971PLC005712

TECHNOFAB ENGINEERING LIMITED

April 18, 2019

The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol: TECHNOFAB

The BSE Limited
15th Floor, Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400001

Security Code: 533216

Subject: Rating Update as per Regulation 30

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith revision in rating to CRISL D from CRISIL BB/Negative & CRISIL A4+ in respect of Long Term Rating & Short Term Rating respectively.

You are requested to take note of the same in your records for the purpose of further dissemination.

Yours Faithfully
For Technofab Engineering Limited

Suman Kumar Verma
Company Secretary

TECHNOFAB ENGINEERING LIMITED ★ New Delhi

CONFIDENTIAL

GDS21955/221432/BLR/041900677
April 17, 2019

Mr. Sandeep Vij
CFO
Technofab Engineering Limited
Plot No 5,
Sector 27 C ,
Mathura Road
Faridabad - 121003

Dear Mr. Sandeep Vij,

Re: Review of CRISIL Ratings on the bank facilities of Technofab Engineering Limited

All ratings assigned by CRISIL 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 on the ratings as on date.

Total Bank Loan Facilities Rated	**Rs.1075 Crore**
Long-Term Rating	**CRISIL D (Downgraded from CRISIL BB/Negative)**
Short-Term Rating	**CRISIL D (Downgraded from CRISIL A4+)**

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL 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 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 believes may have an impact on the ratings.

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 will be necessary.

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

With warm regards,

Yours sincerely,



Nitesh Jain
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

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	107.0	CRISIL D
2	Bank Guarantee	Bank of India	375.0	CRISIL D
3	Bank Guarantee	IDBI Bank Limited	45.0	CRISIL D
4	Bank Guarantee	United Bank of India	52.0	CRISIL D
5	Bank Guarantee	Axis Bank Limited	83.0	CRISIL D
6	Bank Guarantee	Bank of Baroda	130.0	CRISIL D
7	Cash Credit	IDBI Bank Limited	15.0	CRISIL D
8	Cash Credit	State Bank of India	10.0	CRISIL D
9	Cash Credit	United Bank of India	12.5	CRISIL D
10	Cash Credit	Axis Bank Limited	7.0	CRISIL D
11	Cash Credit	Bank of Baroda	18.5	CRISIL D
12	Cash Credit	Bank of India	52.0	CRISIL D
13	Proposed Long Term Bank Loan Facility	Proposed	168.0	CRISIL D
	Total		**1075.0**	

1. Includes a letter of credit sub-limit of Rs. 27 crore
2. Includes a letters of credit sub-limit of Rs. 59 crore
3. Includes a letter of credit sub-limit of Rs. 15 crore
5. Includes a letters of credit sub-limit of Rs. 25 crore
7. Includes Rs.10 crore sub-limit of export packing credit and foreign bill purchase
12. Fully interchangeable with export packing credit and foreign bill purchase

A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.