

7th July, 2023

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.
Symbol: **REMSONSIND**

Dear Sir / Ma'am,

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a letter issued by ICRA Limited, dated 6th July, 2023 informing that the Rating Committee of ICRA, has assigned the credit rating for Rs. 76.82 Crore of the Company's bank facilities as under:

- A. Long Term Rating of **(ICRA) BBB-** (pronounced ICRA Triple B Minus). Outlook on the long term rating is "Stable".
- B. Short Term Rating of **(ICRA) A3** (pronounced ICRA A Three).

Kindly take the same on your record.

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

CONFIDENTIAL

Ref: ICRA/Remsons Industries Limited/06072023/1

Date: July 6, 2023

Mr. Debendra Panda
Chief Financial Officer**Remsons Industries Limited**401, 4th Floor, Gladdiola, Hanuman Road,
Above Kotak Mahindra Bank, Vile Parle (East),
Mumbai – 400057.

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 66.82 crore Bank Facilities and Enhancement of Rs. 10.00 Crores Bank Facility of Remsons Industries Limited.

Please refer the Rating Agreement/Statement of Work dated March 05, 2011 and March 13, 2018 between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review the ratings assigned to your company, on an annual basis, or as and when the circumstances so warrant. Also, please refer to your Rating Agreement/Statement of Work dated April 10, 2023 for rating of enhanced captioned limits(s) of Bank Facilities of your company from Rs. 66.82 crore to Rs. 76.82 crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long term rating of [ICRA]BBB- (pronounced ICRA Triple B Minus) and short-term rating of [ICRA]A3 (pronounced ICRA A Three) assigned earlier to the Rs.66.82 crore Bank Facilities of your Company, and has assigned a long-term rating of [ICRA]BBB- (pronounced ICRA Triple B Minus) and a short-term rating of [ICRA]A3 (pronounced ICRA A Three) to the captioned Bank Facilities (“Rating”) of Rs. 10.00 crore Bank Facilities. The Outlook on the long-term rating is stable. For Rating definition(s), please refer to ICRA website at www.icra.in.

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

The aforesaid Rating(s) will be due for surveillance any time before June 29,2024. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Bank Facility as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Bank Facility, the same must be brought to our notice before the Bank Facility is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned.



Notwithstanding the foregoing, any change in the over-all limit of the Bank Facility 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(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s) assigned.

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 Rating(s) assigned to the Bank Facility of your Company shall require revalidation if there is any change in the size or structure of the rated Bank Facility.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the Company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

Mr. Suprio Banerjee
Vice-President and Sector Head - Corporate Ratings
supriob@icraindia.com

Annexure
Instrument Details

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Cash Credit			
State Bank of India	24.00	[ICRA]BBB-(Stable)	June 30, 2023
e-VFS facility			
State Bank of India	10.00	[ICRA]BBB-(Stable)	June 30, 2023
Overdraft			
Standard Chartered Bank	8.00	[ICRA]BBB-(Stable)	June 30, 2023
Term Loans			
State Bank of India	8.01	[ICRA]BBB-(Stable)	June 30, 2023
Total	50.01		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Invoice Financing			
Kotak Mahindra Bank Limited	15.00	[ICRA]A3	June 30, 2023
LC Limit			
Standard Chartered Bank	1.30	[ICRA]A3	June 30, 2023
Bank Guarantee			
Standard Chartered Bank	0.70	[ICRA]A3	June 30, 2023
Derivative/Forward Contracts			
State Bank of India	1.00	[ICRA]A3	June 30, 2023
Unallocated Limits	8.81	[ICRA]A3	June 30, 2023
Total	26.81		