

31st March, 2022

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 herewith a letter issued by ICRA Limited, dated 31st March, 2022 informing that the Rating Committee of ICRA, has assigned the credit rating for Rs. 46.32 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



ICRA

ICRA Limited

CONFIDENTIAL

Ref: ICRA/Remsons Industries Limited/31032022/1

Date: March 31, 2022

Mr. Rahul Kejriwal
Director
Remsons Industries Limited
401, 4th Floor,
Gladdiola, Hanuman Road,
Above Kotak Mahindra Bank,
Vile Parle (East),
Mumbai – 400057.

Dear Sir,

Re: Surveillance cum Enhancement of ICRA-assigned Credit Rating for Rs. 46.32 crore of Remson Industries Limited's Bank facilities

Please refer to the Rating Agreement/Statement of Work dated March 05, 2011 and RRF No. MUM-10-11-680, dated June 01, 2012 and RRF No. MUM3564 and dated March 13, 2018 and RRF No. MUM/2017-18/987 executed 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. Please also refer to the statement of work- MUM/2021-22/519 for rating of enhanced bank facilities of Rs. 6.32 crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term rating at **[ICRA]BBB-** (pronounced ICRA triple B minus) and the short-term rating of **[ICRA]A3** (pronounced ICRA A three) assigned earlier for the bank facilities of your company and also assigned a long term and short term rating of **[ICRA]BBB-** (pronounced ICRA triple B minus) and the short-term rating of **[ICRA]A3** (pronounced ICRA A three) to the enhanced bank loan facilities of your company. The Outlook on the long-term rating is Stable. Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.

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

The aforesaid ratings will be due for surveillance any time before March 23, 2023.

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 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. Notwithstanding the foregoing, any change in the over-all limit of the LOC from that

Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai-400025

Tel. : +91.22.61693300
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.9354738909

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

RATING • RESEARCH • INFORMATION



ICRA

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 at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, 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]. This is in accordance with requirements prescribed by the Securities and Exchange Board of India ("SEBI") vide circular dated June 30, 2017.

You are also requested 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 co-operation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,
for ICRA Limited

Digitally signed by GIRISHKUMAR KASHIRAM
KADAM

Date: 2022.03.31 10:03:06 +05'30'

Girishkumar Kadam

Senior-Vice President and Co-Group Head

Email id: girishkumar@icraindia.com

Encl:



ICRA

Annexure

Details of Bank Limits Rated by ICRA (on Long-Term Scale)	Amount (Rs. Crore)	Rating	Assigned on
Cash Credit			
State Bank of India	24.00	[ICRA]BBB-(Stable)	March 24, 2022
Working Capital Demand Loan			
State Bank of India	2.30	[ICRA]BBB-(Stable)	March 24, 2022
Overdraft			
Standard Chartered Bank	8.00	[ICRA]BBB-(Stable)	March 24, 2022
Term Loans			
State Bank of India	10.02	[ICRA]BBB-(Stable)	March 24, 2022
Total	44.32		

Details of Bank Limits Rated by ICRA (on Short-Term Scale)	Amount (Rs. Crore)	Rating	Outstanding on
LC Limit			
Standard Chartered Bank	1.30	[ICRA]A3	March 24, 2022
Bank Guarantee			
Standard Chartered Bank	0.70	[ICRA]A3	March 24, 2022
Total	2.00		
Grand Total	46.32		