

3<sup>rd</sup> February, 2021

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.  
Scrip code: **REMSONSIND**

Dear Sirs,

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

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a letter issued by M/s. ICRA Limited, dated 2<sup>nd</sup> February 2021 informing that the Rating Committee of ICRA, after due consideration, has assigned the credit rating for Rs. 29.20 Crore as under:

- A. Long Term Rating of (ICRA) BBB- (pronounced ICRA triple B minus). Outlook for the long term rating is "Stable".
- B. Short Term Rating at (ICRA) A3 (pronounced ICRA A three).

The aforesaid ratings are valid till 13<sup>th</sup> December, 2021.

Kindly take the same on record.

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**



**ROHIT DARJI**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: As above



Confidential

Ref No: AHM/20-21/310  
Date: February 02, 2021

Mr. Rahul Kejariwal  
Director  
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. 29.20 crore of Remson Industries Limited (instrument details in Annexure)**

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 its ratings, on an annual basis, or as and when the circumstances warrant so.

Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has ICRA has **reaffirmed** the long-term rating of **[ICRA]BBB-** (pronounced ICRA triple B minus) and the short-term rating of **[ICRA]A3** (pronounced ICRA A three) assigned to the Rs. 29.20 crore for the bank facilities of Remsons Industries Limited. ICRA has also revised the outlook assigned to the long-term rating to **Stable** from placed on watch with developing implication.

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

The aforesaid ratings will be due for surveillance any time before December 13, 2021.

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 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.

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† For complete rating definition please refer to ICRA Website [www.icra.in](http://www.icra.in) or any of the ICRA Rating Publications



ICRA

ICRA Limited

CONFIDENTIAL

Ref: AHM/20-21/310  
Date: February 02, 2021

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

Dear Sir,

Re: ICRA Risk Rating of Remsons Industries Limited

Please refer to our letter dated February 02, 2021 communicating the reaffirmation of the long-term rating at [ICRA]BBB- (pronounced ICRA triple B minus) with Stable outlook and the short-term rating of [ICRA]A3 (pronounced ICRA A three) to the Bank lines of Rs. 29.20 crore. Please note that on account of a change in the addressee of the Rating Communication Letter, we have attached a revised rating communication letter herewith. The attached rating communication letter supersedes our earlier rating communication letter dated February 02, 2021.

We thank you for your kind cooperation extended during the rating exercise. Please let us know if you need any clarification.

With kind regards,

Yours sincerely,

For ICRA Limited

Digitally signed by SUPRIO BANERJEE

Date: 2021.02.02 18:18:08 +05'30'

Suprio Banerjee  
Vice President,  
Head – Mid Corporate Ratings,  
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Helpdesk : +91.9354738909

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001 Tel : +91.11 23357940-45

RATING • RESEARCH • INFORMATION



ICRA

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 SUPRIO BANERJEE

Date: 2021.02.02 18:18:54 +05'30'

**Suprio Banerjee**

Vice President,

Head – Mid Corporate Ratings,

Email id: [supriob@icraindia.com](mailto:supriob@icraindia.com)

Encl:



ICRA

Annexure

<b>Details of Bank Limits Rated by ICRA (on Long-Term Scale)</b>	<b>Amount (Rs. Crore)</b>	<b>Rating</b>	<b>Assigned on</b>
<b>Cash Credit</b>			
State Bank of India	22.00	[ICRA]BBB-(Stable)	January 28, 2021
<b>Term Loans</b>			
State Bank of India	6.50	[ICRA]BBB-(Stable)	January 28, 2021
<b>Total</b>	<b>28.50</b>		

<b>Details of Bank Limits Rated by ICRA (on Short-Term Scale)</b>	<b>Amount (Rs. Crore)</b>	<b>Rating</b>	<b>Assigned on</b>
<b>LC Limit</b>			
State Bank of India	0.50	[ICRA]A3	January 28, 2021
<b>Bank Guarantee</b>			
State Bank of India	0.20	[ICRA]A3	January 28, 2021
<b>Total</b>	<b>0.70</b>		
<b>Grand Total</b>	<b>29.20</b>		