

Ref: SEC/SE/31/2024-25

Date: 27th June 2024

The Manager- Listing The National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400051 NSE SYMBOL: SENCO	The Manager – Listing BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE SCRIP CODE: 543936
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Dear Sir(s)/ Madam(s),

Sub: Intimation regarding Credit Rating under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that ICRA has reaffirmed and assigned rating of the Bank Facilities and Fixed Deposits program of the company.

The rating letters by ICRA are enclosed herewith and shall also be available on the website of the company at <https://sencogoldanddiamonds.com/investor-relations>

This is for your information and records.

Thanking you

Yours sincerely,
For SENCO GOLD LIMITED

Suvankar Sen
Managing Director & CEO
DIN: 01178803



Senco Gold Limited

CIN No. : L36911WB1994PLC064637

Registered & Corporate Office : "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700 017, Phone : 033 4021 5000 / 5004, Fax No. : 033-4021 5025

Email : contactus@sencogold.co.in Website : www.sencogoldanddiamonds.com

Ref No: ICRA/ Senco Gold Limited/ 27062024/ 1

Jun 27, 2024

Mr. Sanjay Banka

Chief Financial Officer,
Senco Gold Limited,
Diamond Prestige, 19th Floor,
41A, A. J. C. Bose Road,
Kolkata – 700 017

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 1,200.00 crore Bank Facilities and Enhancement of Rs. 600.00 crore Bank Facilities of Senco Gold Limited

Please refer the Rating Agreement dated May 22, 2023 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. Further, please refer Statement of Work dated June 14, 2024 seeking an enhancement of the captioned limits(s) of bank facilities of your company from Rs. 1,200.00 crore to Rs. 1,800.00 crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term and short-term rating outstanding on the Rs. 1,200.00 crore bank facilities of your company at **[ICRA]A** (pronounced ICRA A) and **[ICRA]A2+** (pronounced ICRA A two plus) respectively, and has assigned a long-term and short-term rating of **[ICRA]A** (pronounced ICRA A) and **[ICRA]A2+** (pronounced ICRA A two plus) respectively to the captioned bank facilities (“Rating”) of Rs. 600.00 crore. 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]A (Stable)/ [ICRA]A2+**.

The aforesaid Rating(s) will be due for surveillance any time before **June 24, 2025**. 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 facilities 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 facilities, the same must be brought to our notice before the bank facilities is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the bank facilities 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 facilities availed/ issued by your Company.

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

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

SUJOY SAHA

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Sujoy Saha

Vice President

sujoy.saha@icraindia.com



Annexure

Senco Gold Limited

Details of Bank Limits Rated by ICRA (Rated on Long-Term and Short-Term Scale)

Fund-Based Bank Limits	Amount (Rs. Crore)	Rating	Assigned on
Axis Bank – Working Capital Facilities	120.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
Bandhan Bank – Working Capital Facilities	100.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
DCB Bank – Working Capital Facilities	75.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
Federal Bank – Working Capital Facilities	125.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
HDFC Bank – Working Capital Facilities	110.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
ICICI Bank – Working Capital Facilities	130.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
IDBI Bank – Working Capital Facilities	22.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
IDFC FIRST Bank – Working Capital Facilities	120.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
Indian Bank – Working Capital Facilities	114.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
Indian Overseas Bank – Working Capital Facilities	53.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
Kotak Mahindra Bank – Working Capital Facilities	120.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
RBL Bank – Working Capital Facilities	65.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
South Indian Bank – Working Capital Facilities	40.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
State Bank of India – Working Capital Facilities	125.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
Yes Bank – Working Capital Facilities	121.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
Fund Based/ Non-Fund Based Bank Limits	Amount (Rs. Crore)	Rating	Assigned on
Unallocated Limits	360.00	[ICRA]A (Stable)/ [ICRA]A2+	June 25, 2024
Total	1,800.00		

Ref No: ICRA/ Senco Gold Limited/ 27062024/ 2

Jun 27, 2024

Mr. Sanjay Banka

Chief Financial Officer,
Senco Gold Limited,
Diamond Prestige, 19th Floor,
41A, A. J. C. Bose Road,
Kolkata – 700 017

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 235.00 crore Fixed Deposits and Enhancement of Rs. 240.00 crore Fixed Deposits of Senco Gold Limited

Please refer the Rating Agreement dated May 22, 2023 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. Further, please refer Statement of Work dated June 14, 2024 seeking an enhancement of the captioned limits(s) of fixed deposits of your company from Rs. 235.00 crore to Rs. 475.00 crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term rating outstanding on the Rs. 235.00 crore fixed deposits of your company at **[ICRA]A** (pronounced ICRA A), and has assigned a long-term rating of **[ICRA]A** (pronounced ICRA A) to the captioned fixed deposits (“Rating”) of Rs. 240.00 crore. The Outlook on the long-term rating is **Stable**. This rating indicates adequate degree of safety regarding timely servicing of financial obligations. The rated deposits programme carries low credit risk.

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

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 fixed deposits 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 fixed deposits, the same must be brought to our notice before the fixed deposits is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the fixed deposits 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 fixed deposits availed/ issued by your Company.

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

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

SUJOY SAHA
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Sujoy Saha
Vice President
sujoy.saha@icraindia.com