

January 31, 2025

KISL/CS/SE/133/2024-25

The Department of Corporate Services BSE Limited General Manager Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 544149	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Symbol: KRYSTAL
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Subject: Intimation of Credit Rating pursuant to Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI Listing Regulations, this is to inform you that CRISIL Ratings Limited (“CRISIL”) by its letter dated January 30, 2025 has reviewed the credit rating of the Company in respect of the banking facilities.

The ratings outstanding for the debt instruments/banking facilities of the Company as on January 30, 2025 is as below:

Total Bank Loan Facilities Rated	Rs. 288 Crore (Enhanced from Rs. 188 Crore)
Long Term Rating	CRISIL A-/Stable (Upgraded from ‘Crisil BBB+/Positive’)
Short Term Rating	CRISIL A2+ (Upgraded from ‘Crisil A2’)

Please find enclosed herewith copy of Credit Rating letter issued by CRISIL.

The said information was received by the Company on January 30, 2025 at around 5.58 p.m.

This intimation is also being uploaded on the Company’s website at <https://krystal-group.com>

KRYSTAL INTEGRATED SERVICES LIMITED

(FORMERLY KNOWN AS KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED)



This is for your information and records.

Yours faithfully,

For Krystal Integrated Services Limited

(Previously known as Krystal Integrated Services Private Limited)

Stuti Maru

Company Secretary & Compliance Officer

Membership Number: A45257

RL/KTISL/361523/BLR/0125/108302
January 30, 2025

Mr. Sanjay Suryakant Dighe
Chief Executive Officer
Krystal Integrated Services Limited
2001 & 2002
Kohinoor Square
Dadar West
Mumbai City - 400028
9833880518



Dear Mr. Sanjay Suryakant Dighe,

Re: Review of Crisil Ratings on the bank facilities of Krystal Integrated Services Limited

All ratings assigned by Crisil Ratings 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 Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.288 Crore (Enhanced from Rs.188 Crore)
Long Term Rating	Crisil A-/Stable (Upgraded from 'Crisil BBB+/Positive')
Short Term Rating	Crisil A2+ (Upgraded from 'Crisil A2')

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings 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 Ratings 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 Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

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 Ratings will be necessary.

This letter will remain valid till March 31, 2025. After this date, please insist for a new rating letter (dated later than March 31, 2025).

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

With warm regards,

Yours sincerely,

Rushabh Pramod Borkar
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



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

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.
Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Auto Loans	HDFC Bank Limited	0.18	Crisil A-/Stable
2	Auto Loans	Bank of Maharashtra	3.66	Crisil A-/Stable
3	Auto Loans	Union Bank of India	1.29	Crisil A-/Stable
4	Bank Guarantee	Union Bank of India	55	Crisil A2+
5	Bank Guarantee	Bank of Maharashtra	25	Crisil A2+
6	Bank Guarantee	State Bank of India	18	Crisil A2+
7	Cash Credit	State Bank of India	35	Crisil A-/Stable
8	Cash Credit	Bank of Maharashtra	25	Crisil A-/Stable
9	Cash Credit	Union Bank of India	20	Crisil A-/Stable
10	Proposed Long Term Bank Loan Facility	--	15	Crisil A-/Stable
11	Proposed Short Term Bank Loan Facility	--	85	Crisil A2+
12	Proposed Short Term Bank Loan Facility	--	0.87	Crisil A2+
13	Working Capital Demand Loan	Tata Capital Financial Services Limited	4	Crisil A2+
	Total		288	

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

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