



SIGACHI INDUSTRIES LIMITED

CIN : L24110TG1989PLC009497

To,

Date: January 03, 2025

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 543389)	The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: SIGACHI)
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Dear Sir/Madam,

Sub: Revision in Credit Rating of Sigachi Industries by CARE Ratings Limited

Pursuant to regulation 30 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform that based on rating assessment undertaken by CARE Ratings Limited, the Credit rating of the Company has revised.

Name of the Company	Credit Rating Agency	Facilities	Existing Rating	Revised Rating	Rating Action
Sigachi Industries Limited	CARE Ratings Limited	Long Term Bank Facilities	CARE A- ; Stable	CARE A- ; Stable	Reaffirmed
		Long Term / Short Term Bank Facilities	CARE A- ; Stable / CARE A2	CARE A- ; Stable / CARE A2	Reaffirmed

This is for your information and records.

Thanking you.

Yours Faithfully,
For Sigachi Industries Limited

Vivek Kumar
Company Secretary & Compliance Officer



Registered Office

#229/1 & 90, 2nd Floor, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad-49, Telangana State, India.
Customer Service +91 40 40114874-76, E-mail: info@sigachi.com, URL: www.sigachi.com

Corporate Office

Plot No. G57/2, Industrial Park, Sultanpur, Hyderabad, Sangareddy (Dist), Telangana - 502319.
Tel No.: +91-8455-242055 / 56 / 57, E-mail: enquiry@sigachi.com, URL: www.sigachi.com

No. CARE/HRO/RL/2024-25/1712**Shri Subbarami Reddy**
Chief Financial Officer
Sigachi Industries Limited
4th Floor, kalyan's Tulsiram Chambers, MadinagudaHyderabad
Telangana 500049

January 02, 2025

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY24 (Audited) and H1-FY25 (Unaudited), and the possible impact of the same on the credit profile of your company, our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	75.38 (Enhanced from 13.40)	CARE A-; Stable	Reaffirmed
Long Term / Short Term Bank Facilities	51.75 (Enhanced from 22.63)	CARE A-; Stable / CARE A2	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by January 03, 2025, we will proceed on the basis that you have no any comments to offer.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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Hyderabad - 500 029
Phone: +91-40-4010 2030Corporate Office :4th Floor, Godrej Coliseum,
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Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

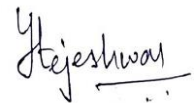
Thanking you,

Yours faithfully,



Sainandan S Pavansri
Analyst
sainandan.pavansri@careedge.in

Encl.: As above



Y Tejeshwar Reddy
Assistant Director
tejeshwar.reddy@careedge.in

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Kotak Mahindra Bank Ltd.	0.43	Repayable in 30 instalments starting from Nov 25, 2022
	Total	0.43	

1.B. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Kotak Mahindra Bank Ltd.	39.95	Repayable in 50 instalments starting from Dec 10, 2024
	Total	39.95	

1.C. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	ICICI Bank Ltd.	20.00	
2.	Kotak Mahindra Bank Ltd.	15.00	Cash Credit
	Total	35.00	

Total Long Term Facilities : Rs.75.38 crore

2. Long Term / Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Kotak Mahindra Bank Ltd.	43.00	EPC/PSC
	Total	43.00	

2.B. Non-Fund Based Limits



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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Kotak Mahindra Bank Ltd.	8.75	Letter of Credit/Bank Guarantee/Buyers Credit
	Total	8.75	

Sanctioned Rs. 32.75 crore

Total Long Term / Short Term Facilities : Rs.51.75 crore

Total Facilities (1.A+1.B+1.C+2.A+2.B) : Rs.127.13 crore

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