



VISHNU PRAKASH R PUNGLIA LIMITED

ENGINEER, CONTRACTOR & DESIGNER
An ISO 9001: 2015 Certified Company

21st October 2023

To, BSE Limited Phiroze Jeejeebhoy Towers, 21 st Floor, Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 543974	To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Scrip Symbol: VPRPL
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Dear Sir/Ma'am,

Sub: Intimation of Revision in Credit rating

Pursuant to the provisions of Regulation 30 (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CARE Ratings Limited has assigned the ratings of Vishnu Prakash R Punglia Limited as follows:

Rating Action

Facilities	Amount (Rs. Crores) (Rs. crore)	Rating ¹	Rating Action
Long Term Bank Facilities	200.00 (Enhanced from 150.00)	CARE BBB+; Positive (Triple B Plus; Outlook: Positive)	Reaffirmed; Outlook revised from Stable
Long Term / Short Term Bank Facilities	760.00 (Enhanced from 360.00)	CARE BBB+; Positive / CARE A3+ (Triple B Plus; Outlook: Positive / A Three Plus)	Reaffirmed; Outlook revised from Stable
Total Facilities	960.00 (Rs. Nine Hundred Sixty Crores Only)		

We thrive to continue to improve the ratings further.

This is for your information and records.

Yours sincerely,

For VISHNU PRAKASH R PUNGLIA LIMITED

NEHA
MATNANI

NEHA MATNANI

Compliance Officer & Company Secretary

M. No. A-69247

Digitally signed by NEHA MATNANI
Date: 2023.10.21 16:31:23 +05'30'

¹Complete definitions of the ratings assigned are available at www.careedge.in

CIN: U45203MH2013PLC243252

Corporate office: B-31/32, Second Floor, Industrial Estate, New Power House Road, Jodhpur-342003, Rajasthan

Telephone: 0291-2434396, Email: info@vprp.co.in, accounts@vprp.co.in

Reg. Office – Unit No. 3, 5th Floor, B Wing, Trade Star Premises Co-Operative Society Limited, Village Kondivita, Mathuradas Vasanji Road, Near Chakala Metro Station, Andheri (East), Mumbai 400059 Maharashtra

No. CARE/ARO/RL/2023-24/5335**Shri Manohar Lal Punglia**
Managing Director
Vishnu Prakash R Punglia Limited
Second Floor, B-31/32, Industrial Estate,
New Power House Road,
Jodhpur
Rajasthan 342003

October 20, 2023

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY23 (Audited) and Q1FY24 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating¹	Rating Action
Long Term Bank Facilities	200.00 (Enhanced from 150.00)	CARE BBB+; Positive (Triple B Plus; Outlook: Positive)	Reaffirmed; Outlook revised from Stable
Long Term / Short Term Bank Facilities	760.00 (Enhanced from 360.00)	CARE BBB+; Positive / CARE A3+ (Triple B Plus ; Outlook: Positive / A Three Plus)	Reaffirmed; Outlook revised from Stable
Total Facilities	960.00 (Rs. Nine Hundred Sixty Crore Only)		

2. Refer **Annexure 1** for details of rated facilities.
3. The write-up (press release) and rationale for the rating will be communicated to you separately.
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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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,



Vanshika Jain
Lead Analyst
vanshika.jain@careedge.in

Encl.: As above



Ujjwal Manish Patel
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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. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Bank of Baroda	100.00	Bank Overdraft
2.	Punjab National Bank	50.00	Bank Overdraft
3.	Proposed	50.00	Bank Overdraft
	Total	200.00	

Overdraft

Total Long Term Facilities : Rs.200.00 crore

2. Long Term / Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Bank of Baroda	250.00	Main Limit: Performance Bank Guarantee; Sub-limit: Financial Bank Guarantee of Rs.20 crore and Letter of Credit of Rs.10 crore
2.	Punjab National Bank	110.00	Main Limit: Inland Bank Guarantee (Performance); Sub-limit: Inland Bank Guarantee (Financial) of Rs.6 crore and Letter of Credit of Rs.5 crore
3.	Proposed	400.00	Bank Guarantee
	Total	760.00	

Bank Guarantee

Total Long Term / Short Term Facilities : Rs.760.00 crore

Total Facilities (1.A+2.A) : Rs.960.00 crore



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