



(Subject to Nagpur Jurisdiction)

**BAJAJ STEEL INDUSTRIES LIMITED**

C- 108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR - 440 028 (MS) INDIA Fax: +91 - 7104 - 237067  
 Tel.: +91 - 7104 238101 - 20 Email:- bsi@bajajngp.com, Website : www.bajajngp.com

CIN No. - L27100MH1961PLC011936



REF: BSIL/SEC/2021-22/92

Date: 3<sup>rd</sup> January, 2022

To,  
**BSE Limited**  
 The Corporate Relationship Department,  
 1<sup>st</sup> Floor, New Trading Ring, Rotunda Building,  
 P.J. Towers, Dalal Street, Mumbai – 400 001

**Scrip Code: 507944****Subject: Intimation of Review of CRISIL Ratings on the bank Facilities of the Company**

Dear Sir/ Madam,

With reference to above mentioned subject, we wish to inform you that CRISIL has intimated us our revised ratings through email dated 3<sup>rd</sup> January, 2022. Further in terms of Regulation 30(6) of the SEBI Listing Regulations, 2015, please find in the table below, the revised CRISIL ratings on the bank facilities of the Company:

<b>Total Bank Loan Facilities Rated</b>	<b>Rs. 116 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A-/Positive (Outlook revised from 'Stable' and rating reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A2+ (Reaffirmed)</b>

We are also enclosing herewith the ratings received from the CRISIL for your reference.

This is for your information and record purposes.

Yours Faithfully,

**For Bajaj Steel Industries Limited**

**Divyanshu Vyas**  
**Company Secretary**



Encl: As Above

CONFIDENTIAL

RL/BAJSTE/284215/BLR/1221/23539  
December 31, 2021

**Mr. Sunil Bajaj**  
Executive Director  
**Bajaj Steel Industries Limited**  
C 108, MIDC Industrial Area,  
Hingna,  
Nagpur - 440028

Dear Mr. Sunil Bajaj,

**Re: Review of CRISIL Ratings on the bank facilities of Bajaj Steel Industries 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.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.116 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A-/Positive (Outlook revised from 'Stable' and rating reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A2+ (Reaffirmed)</b>

(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.

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.

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

With warm regards,

Yours sincerely,



Kshitij Jain  
Associate Director - CRISIL Ratings



Nivedita Shibu  
Associate 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.crisil.com](http://www.crisil.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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	HDFC Bank Limited	40	CRISIL A2+
2	Cash Credit	IDBI Bank Limited	15	CRISIL A-/Positive
3	Cash Credit	HDFC Bank Limited	30	CRISIL A-/Positive
4	Foreign Bill Discounting	HDFC Bank Limited	10	CRISIL A2+
5	Loan Equivalent Risk Limits	HDFC Bank Limited	3	CRISIL A2+
6	Proposed Bank Guarantee	--	10	CRISIL A-/Positive
7	Proposed Overdraft Facility	IDBI Bank Limited	8	CRISIL A-/Positive
	<b>Total</b>		<b>116</b>	

1. Includes sublimit of Foreign and Inland letter of Credit of Rs. 30 Cr.
2. Includes sub limits of letter of credit of Rs 4 crore, bank guarantee limit of Rs. 0.5 crore and LER limit of Rs 2 crore
3. Includes Sublimit of Pre-shipment Finance and Post –shipment Finance of Rs. 30 Cr. each, sublimit of Foreign Currency & Indian Rupee – WCDL of Rs. 15 Cr., SBLC sublimit of Rs. 15 Cr., sublimit of Post Shipment and Post acceptance finance of Rs. 10 Cr. each.

**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.crisil.com](http://www.crisil.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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.