



Shree Rama Multi-Tech Limited

An ISO 9001:2015 and ISO 15378:2017 (GMP) Certified Company
DMF Type III Certified Company



**FACTORY AND COMMUNICATION ADDRESS - 1557, MOTI-BHOYAN, KALOL-KHATRAJ ROAD, TAL : KALOL,
DIST. : GANDHINAGAR - 382721 TELE : (079) 66747101, 66747102 EMAIL : info@srmtl.com**

By E-filing

Date: 25th July, 2022

To,
General Manager Listing
Bombay Stock Exchange Ltd.
Floor 25, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

To,
General Manager Listing
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Script Code: 532310

Script Code: SHREERAMA

Sub.: Credit Rating Reaffirmed

Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby inform that CRISIL Limited (“CRISIL”) has revised its outlook on the cash credit bank facility of Shree Rama Multi-Tech Limited (SRMTL) to ‘Stable’ from ‘Negative’ while reaffirming the rating at ‘CRISIL AA (CE)’. The rating on the proposed working capital facility has been reaffirmed at ‘CRISIL BBB-/Stable’ The reaffirmed ratings assigned to the Company’s banking facilities as per details mentioned below:

Total Bank Loan Facilities Rated	Rs. 80 Crore
Long Term Rating	CRISIL BBB-/Stable (Reaffirmed)
Long Term Rating	CRISIL AA (CE) /Stable (Outlook revised from 'Negative'; Rating Reaffirmed)

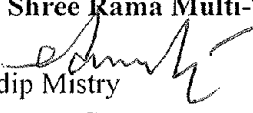
The Rating letter of CRISIL Limited issued along with annexure is enclosed herewith.

You are requested to take the above on your records.

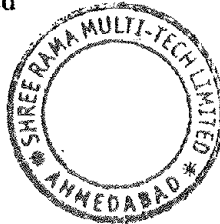
Thanking You

Yours faithfully,

For, Shree Rama Multi-Tech Limited


Sandip Mistry

Company Secretary



Encl.: a/a

**REGD OFFICE: 301, CORPORATE HOUSE, OPP. TORRENT HOUSE, INCOME TAX, AHMEDABAD-380009.
TELE: (079) 27546800, 27546900. WEBSITE: www.srmtl.com, CIN NO : L25200GJ1993PLC020880**

All Contractual obligation subject to Ahmedabad Jurisdiction.

Lami-Tubes, Tube Laminates, Flexible Laminates, Seamless Tubes.

Ratings

CONFIDENTIAL

CRISIL

An S&P Global Company

RL/SHRERAM/285960/BLR/0722/39456
July 25, 2022

Mr. Krunal Shah
Chief Financial Officer
Shree Rama Multi-Tech Limited
301, Corporate House,
Opp Torrent House,
Ahmedabad - 380009

Dear Mr. Krunal Shah,

Re: Review of CRISIL Ratings on the bank facilities of Shree Rama Multi-Tech 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.80 Crore
Long Term Rating	CRISIL BBB-/Stable (Reaffirmed)
Long Term Rating	CRISIL AA (CE) /Stable (Outlook revised from 'Negative'; Rating Reaffirmed)

(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.

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

With warm regards,

Yours sincerely,


Ankit Kedia
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.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
(A subsidiary of CRISIL Limited)
Corporate Identity Number: U67100MH2019PLC326247

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	RBL Bank Limited	28	CRISIL AA (CE) /Stable
2	Proposed Working Capital Facility	--	17.66	CRISIL BBB-/Stable
3	Proposed Working Capital Facility	--	34.34	CRISIL BBB-/Stable
	Total		80	

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
 (A subsidiary of CRISIL Limited)
 Corporate Identity Number: U67100MH2019PLC326247