

13th April, 2024

To,
The Manager – Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Ref.: Shine Fashions (India) Limited, Mumbai

Company Symbol – SHINEFASH, ISIN: - INE0BLY01023, Scrip Code: - 543244

Sub.: Confirmation as regards not being a 'Large Corporate'

Dear Sir/ Madam,

With reference to the para 3.2 of SEBI Circular (Ref. No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19.10.2023) whereby amongst others, the listed entities which are identified as "Large Corporate" within the meaning as specified in the said circular, are required to file an initial Disclosure within 30 days from the beginning of the Financial Year giving certain information.

As per the above mentioned SEBI Circular, the framework shall be applicable for all listed entities (except for Scheduled Commercial Banks), which as on last day of the financial Year:

- a) have their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognised stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- b) have an outstanding long term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude the following:
 - (i) External Commercial Borrowings;
 - (ii) Inter-Corporate Borrowings involving the holding company and/ or subsidiary and/ or associate companies;
 - (iii) Grants, deposits or any other funds received as per the guidelines or directions of Government of India;
 - (iv) Borrowings arising on account of interest capitalization; and
 - (v) Borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers. and
- c) have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework.

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M/s Shine Fashions (India) Limited (The Company), meets only one of the three conditions i.e. listed its equity shares on Bombay Stock Exchange, however it does not meet the second and third condition w.r.t. outstanding borrowings and credit rating.

In view of the above, it is hereby confirmed that the company is **NOT A LARGE CORPORATE** and hence, as directed by the Exchange, the same is not being intimated in Annexure A, B1 and B2 as specified in the aforementioned circular.

You are requested to please take the same on your records.

Thanking You,

Yours Sincerely,

For Shine Fashions (India) Limited

ANISH ANIL MEHTA
MEHTA

Digitally signed by
ANISH ANIL MEHTA
Date: 2024.04.13
15:07:57 +05'30'

(ANISH ANIL MEHTA)
Managing Director
DIN: 08560153

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