

LATL:CS:REG30:2023-24

Date: 20.02.2024

BSE Limited Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Limited Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
Security Code : 532796	Symbol : LUMAXTECH

Subject: Intimation regarding Re-affirm/ Re-assign of Credit Rating of Lumax Auto Technologies Limited ("the Company") by CRISIL Ratings Limited

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL Ratings Limited has re-affirmed/ re-assigned the Rating(s) of the Company for the Bank facilities.

Rating by CRISIL Rating	Earlier Credit Rating	New Credit Rating
Long Term Rating	CRISIL AA-	CRISIL AA-
Commercial Paper/Short Term Rating	CRISIL A1+	CRISIL A1+
Outlook on Long Term Rating	Stable	Stable

The Credit Rating letter dated February 20, 2024 issued by CRISIL Ratings Limited is enclosed herewith with this letter.

We request you to take the above in your records.

Thanking you,
For **Lumax Auto Technologies Limited**



Pankaj Mahendru
Company Secretary & Compliance Officer
ICSI Membership No. A28161

Encl: As stated above

CONFIDENTIAL

RL/GDS10947/336427/BLR/0224/79669
February 20, 2024



Mr. Sanjay Mehta
Group Chief Financial Officer
Lumax Auto Technologies Limited
878, Udyog Vihar Phase - V
Gurgaon - 122016
9871317553

Dear Mr. Sanjay Mehta,

Re: CRISIL rating on the bank facility(ies) of Lumax Auto Technologies 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 as on date.

Total Bank Loan Facilities Rated	Rs.332 Crore
Long Term Rating	CRISIL AA-/Stable
Short Term Rating	CRISIL A1+

(Bank-wise details as per Annexure 1)

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/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 ratings/s

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Shounak Chakravarty
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 CRISIL.ratingsdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
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	YES Bank Limited	20	CRISIL AA-/Stable
2	Cash Credit	HDFC Bank Limited	10	CRISIL AA-/Stable
3	Cash Credit	ICICI Bank Limited	50	CRISIL AA-/Stable
4	Cash Credit	Citibank N. A.	10	CRISIL AA-/Stable
5	Long Term Bank Facility	Kotak Mahindra Bank Limited	100	CRISIL AA-/Stable
6	Long Term Bank Facility	Kotak Mahindra Investments Limited	50	CRISIL AA-/Stable
7	Non-Fund Based Limit	HDFC Bank Limited	15	CRISIL AA-/Stable
8	Proposed Long Term Bank Loan Facility	--	37	CRISIL AA-/Stable
9	Working Capital Demand Loan	Kotak Mahindra Bank Limited	30	CRISIL AA-/Stable
10	Working Capital Demand Loan	CTBC Bank Co Limited	10	CRISIL A1+
	Total		332	

1-4. Interchangeable with working capital demand loan
9. interchangeable with cash credit

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 CRISIL.ratingsdesk@crisil.com or at 1800-267-1301.

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