



# KANCO TEA & INDUSTRIES LIMITED

Registered Office : "Jasmine Tower", 3rd Floor  
31 Shakespeare Sarani, Kolkata - 700 017, India, Telefax : 2281-5217  
E-mail : contact@kancotea.in, Website : www.kancotea.in  
Corporate Identity Number (CIN)-L15491WB1983PLC035793

Ref: KTIL /Regulation 30/2024-2025

12th June, 2024

To,  
The Manager,  
Corporate Affairs Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code/ID-KANCOTEA/541005**

Dear Sir,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015-Credit Rating**

Pursuant to Regulation 30 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Acuite Ratings & Research Limited has reviewed and downgraded the ratings from "ACUITE BB+/Stable" to "ACUITE D" for Cash Credit, Working Capital Demand Loan & Term Loan and "ACUITE A4+" to "ACUITE D" for Letter of Credit & Bank Guarantee.

The copy of the letter as received from the credit agency via email dated 12th June, 2024 is attached.

Thanking you,  
For **Kanco Tea & Industries Limited**

Charulata Kabra  
Company Secretary and Compliance Officer  
Membership No: F9417

Encl:a/a

**Rating Letter - Intimation of Rating Action**

Letter Issued on : June 10, 2024  
Letter Expires on : September 05, 2024  
Annual Fee valid till : September 05, 2024

**KANCO TEA AND INDUSTRIES LIMITED**  
Room No. 302 A, 3rd Floor,  
Jasmine Tower, 31 , Shakespeare Sarani Theatre Road  
Kolkata 700017  
WEST BENGAL

Scan this QR Code to  
verify authenticity of this  
rating



**Kind Attn.: S K Parhi,CFO (Tel. No.9830005810)**

Sir / Madam,

**Sub.: Rating(s) Downgraded - Bank Loans of KANCO TEA AND INDUSTRIES LIMITED**

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the  
aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	36.82	ACUITE D   Downgraded	-
Bank Loan Ratings	2.10	-	ACUITE D   Downgraded
Total Outstanding Quantum (Rs. Cr)	38.92	-	-

Acuite reserves the right to revise the rating(s) , along with the outlook, at any time, on the basis of new information, or other circumstances which Acuite believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite's policies.

This letter will expire on **September 05, 2024** or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating(s).

Acuite will re-issue this rating letter on **September 06, 2024** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **September 05, 2024**, Acuite will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the 'No Default Statement' on the first working day of every month.

**Sd/-**  
**Chief Rating Officer**

**This is a system generated document. No signature is required.**

Annexures: A. Details of the Rated Instrument

**Acuite Ratings & Research Limited**

SEBI Registered | RBI Accredited  
708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 | +919930708000 | www.acuite.in | CIN:  
U74999MH2005PLC155683

Annexure A. Details of the rated instrument				
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook)   Rating Action
Punjab National Bank	Cash Credit	Long-term	21.50	ACUITE D   Downgraded ( from ACUITE BB+ )
Punjab National Bank	Working Capital Demand Loan (WC DL)	Long-term	3.50	ACUITE D   Downgraded ( from ACUITE BB+ )
Punjab National Bank	Term Loan	Long-term	11.82	ACUITE D   Downgraded ( from ACUITE BB+ )
Punjab National Bank	Letter of Credit	Short-term	1.80	ACUITE D   Downgraded ( from ACUITE A4+ )
Punjab National Bank	Bank Guarantee (BLR)	Short-term	0.30	ACUITE D   Downgraded ( from ACUITE A4+ )
<b>Total Facilities</b>			<b>38.92</b>	-

**DISCLAIMER**

*An Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuite ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuite ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by Acuite, Acuite's rating scale and its definitions. Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss or damage including, but not limited to, any special, incidental, indirect or consequential damages caused by errors or omissions, provided such omission or error is rectified as soon as possible after discovery/notice.*