

Rane (Madras) Limited



Online submission

RML/ SE /49/ 2018-19

February 27, 2019

BSE Limited Listing Centre Scrip Code : 532661	National Stock Exchange of India Ltd. NEAPS Symbol : RML
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Dear Sir / Madam,

Sub: Disclosure under regulation 30 of SEBI LODR – Credit Rating

As per the provisions of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), we hereby inform you that at the request of the Company, the ICRA Limited has **withdrawn** their ratings for the following debt instruments/ total Bank Loan facilities, of the Company:

- rating of **[ICRA] A (Stable) and [ICRA] A1** assigned to Rs. 356.70 Crore Banking facilities; ; and
- rating of **[ICRA] A1** assigned to Rs. 40 Crore commercial paper

We enclose herewith the withdrawal letter(s) dated **February 26, 2019** (s) received by the Company.

Kindly note that the Company already has credit ratings assigned by CRISIL Limited on December 26, 2018 for its **debt instruments / total Bank Loan facilities of Rs.403 crores (CRISIL A and CRISIL A1) and commercial paper of Rs.40 crores (CRISIL A1)**. There is no change in these ratings. Details of the ratings are available on the website of Stock exchanges viz., www.nseindia.com and www.bseindia.com and on the website of the Company viz. www.ranegroup.com.

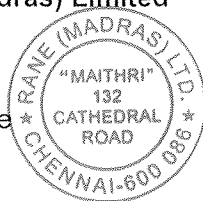
This is for your information and record please. Kindly acknowledge the receipt of same.

Thanking you.

Yours faithfully,

For Rane (Madras) Limited

S Subha Shree
Secretary
Encl.: a/a



W.



ICRA

ICRA Limited

CONFIDENTIAL

Ref. No.ICRA/Chen/65/18-19

February 26, 2019

Ms. Radha. J.
Chief Financial Officer and VP-Finance
Rane (Madras) Limited
'Ganapathi Buildings'
154 (old no. 61) Velachery Road
Velachery
Chennai – 600 042

Dear Ma'am,

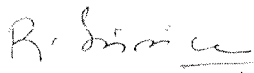
Re: Withdrawal of the [ICRA]A1 rating assigned to the Rs. 40.00 crore commercial paper programme of Rane (Madras) Limited


Please refer to your letters dated February 01, 2019 and February 22, 2019 requesting us to withdraw the [ICRA]A1 (pronounced ICRA A one) rating assigned to the Rs.40.00 crore commercial paper programme of Rane (Madras) Limited. Please note that as there is no amount outstanding against the rated instrument and in accordance with ICRA's policy on withdrawal and suspension, as desired by you, the rating of [ICRA]A1 (pronounced ICRA A one) stands withdrawn.

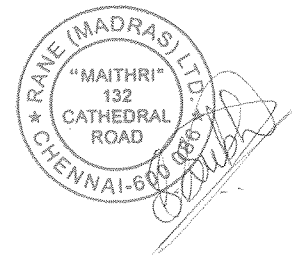
We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards,

Yours sincerely,
for ICRA Limited


(R. Srinivasan)
Vice President
r.srinivasan@icraindia.com


(Vinutaa S)
Assistant Vice President
vinutaa.s@icraindia.com



Karumuttu Centre, 5th Floor
634, Anna Salai, Nandanam
Chennai 600035

Tel. : +91.44.45964300
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.124.2866928

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

RATING • RESEARCH • INFORMATION 48247



ICRA

ICRA Limited

CONFIDENTIAL

Ref. No.ICRA/Chen/66/18-19

February 26, 2019

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Chief Financial Officer and VP-Finance
Rane (Madras) Limited
'Ganapathi Buildings'
154 (old no. 61) Velachery Road
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Dear Ma'am,

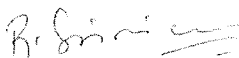
Re: Withdrawal of the [ICRA]A (Stable) and [ICRA]A1 ratings assigned to the Rs. 356.70 crore bank facilities of Rane (Madras) Limited

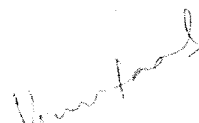
Please refer to your letter dated February 01, 2019 requesting us to withdraw the [ICRA]A (Stable) (pronounced ICRA A with a stable outlook) and [ICRA]A1 (pronounced ICRA A one) ratings assigned to the Rs.356.70 crore bank lines of Rane (Madras) Limited. Please note, that in accordance with ICRA's policy on withdrawal and suspension, as desired by you, the ratings of [ICRA]A (Stable) (pronounced ICRA A with a stable outlook) and [ICRA]A1 (pronounced ICRA A one) stand withdrawn.

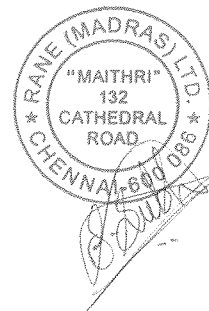
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With kind regards,

Yours sincerely,
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