

February 10, 2023

The National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Mumbai 400051

The Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street
Mumbai 400001

Scrip Symbol: SANSERA

Scrip Code: 543358

Dear Sir/ Madam

Subject: Credit rating – intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III, we would like to inform you that India Ratings & Research Private Limited has affirmed Long-Term Issuer Rating at 'IND AA-'. The Outlook is Stable (Copy enclosed).

Kindly take the same in your record.

Thanking you,

for Sansera Engineering Limited



Rajesh Kumar Modi
Company Secretary and Compliance Officer
M.No. F5176

Encl: a/a

SANSERA ENGINEERING LIMITED

(Formerly Sansera Engineering Pvt Ltd)

Reg Off: No. 143/A, Jigani Link Road, Bangalore-560 105, India, Tel: +91 80-27839081/82/83. Fax: +91 80-27839309

E-mail id: info@sansera.in Website: www.sansera.in CIN: L34103KA1981PLC004542

Mr. Vikas Goel
Chief Financial Officer
Sansera Engineering Limited
Plant 7, No.143/A, Jigani Link Road,
Anekal Taluk, Bangalore-560 105.

February 09, 2023

Dear Sir/Madam,

Re: Rating Letter for BLR of Sansera Engineering Limited

India Ratings and Research (Ind-Ra) has affirmed Sansera Engineering Limited's (Sansera) Long-Term Issuer Rating at 'IND AA-'. The Outlook is Stable. The instrument-wise rating actions are as follows:

Instrument Type	Maturity Date	Size of Issue (million)	Rating	Rating Action
Fund-based working capital limits	-	INR4,945 (increased from INR4,095)	IND AA-/Stable/IND A1+	Affirmed
Non-fund-based working capital limits	-	INR424	IND AA-/Stable/IND A1+	Affirmed
Term loan	FY26	INR2,953 (increased from INR2,456.85)	IND AA-/Stable	Affirmed
Proposed working capital/term loan limits		INR1,250 (reduced from INR1,274.15)	IND AA-/Stable/IND A1+	Affirmed

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

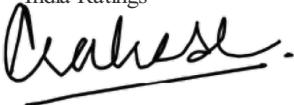
Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings



Rakesh Valecha
Senior Director

Annexure: Facilities Breakup

Instrument Description	Banks Name	Ratings	Outstanding/Rated Amount(INR million)
Non-Fund Based Working Capital Limit	State Bank of India	IND AA-/Stable/IND A1+	424
Fund Based Working Capital Limit	Citibank N.A.	IND AA-/Stable/IND A1+	1300
Fund Based Working Capital Limit	State Bank of India	IND AA-/Stable/IND A1+	1095
Fund Based Working Capital Limit	HDFC Bank Limited	IND AA-/Stable/IND A1+	1100
Fund Based Working Capital Limit	Bajaj Finance	IND AA-/Stable/IND A1+	450
Fund Based Working Capital Limit	DBS Bank India Limited	IND AA-/Stable/IND A1+	350
Fund Based Working Capital Limit	Hongkong Shanghai Banking corporation	IND AA-/Stable/IND A1+	650
Term Loan	HDFC Bank Limited	IND AA-/Stable	1154.4
Term Loan	Bajaj Finance	IND AA-/Stable	171.5
Term Loan	Hongkong Shanghai Banking corporation	IND AA-/Stable	33.3
Term Loan	Axis Bank Limited	IND AA-/Stable	685.8
Proposed working capital/term loan limits	NA	IND AA-/Stable/IND A1+	1250
Term Loan	State Bank of India	IND AA-/Stable	907.6

Aravesh