



Ref : 255 /SSML/CS/2023-24

23<sup>rd</sup> August 2023

The DGM Listing,  
The Bombay Stock Exchange Ltd,  
Floor No. 25, P.J.Towers, Dalal Street,  
MUMBAI – 400 001.

Dear Sir,

**Script Code : 521240****Sub : Intimation of Credit Rating obtained for Bank Loan & Fixed Deposits facilities**

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the Credit Rating for Bank Loan and Fixed Deposits facilities issued by Infomerics Valuation and Ratings Pvt. Ltd, New Delhi; CIN : U32202DL1986PTC024575 dated 22.08.2023, for credit facilities availed by the Company, existing rating has been updated /revised.

<b>Instruments/ Facilities</b>	<b>Amount (Rs.Crore)</b>	<b>Current Ratings</b>	<b>Previous Ratings</b>	<b>Rating Action</b>
Long Term Bank Facilities	126.21	IVR BB+/ Stable (IVR Double B Plus with Stable Outlook)	IVR BBB-/ Negative (IVR Triple B Minus with Negative Outlook)	Rating Revised
Short Term Bank Facilities	9.25	IVR A4+ (IVR A Four Plus)	IVR A3 (IVR A Three)	Rating Revised
Total	135.46 (Rupees One hundred thirty five crore and forty six lakh only)			
Fixed Deposit	10.00 (Rupees Ten Crore only)	IVR BB+/ Stable (IVR Double B Plus with Stable Outlook)	IVR BBB-/ Negative (IVR Triple B Minus with Negative Outlook)	Rating Revised

**Detailed Rational**

The revision in the ratings assigned to the bank facilities of Sambandam Spinning Mills Limited (SSML) takes into account the significant deterioration in company's financial performance in FY23 and Q1FY24. The rating strengths are also constrained by the company's working capital intensive operations, susceptibility of profitability to volatility in raw material prices and intense competition prevalent in the industry. The ratings however, also factor in the experienced promoters and long track record of operations.

This may please be taken as intimation to BSE.

Thanking you,

Yours truly,  
for Sambandam Spinning Mills Limited

( S.Natarajan )  
Company Secretary