



(Subject to Nagpur Jurisdiction)

BAJAJ STEEL INDUSTRIES LIMITED

C- 108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR - 440 016 (MS) INDIA Fax: +91 - 7104 - 237067
Tel.: +91 - 7104 238101 - 20 Email:- bsi@bajajngp.com, Website : www.bajajngp.com

CIN No. - L27100MH1961PLC011936



REF/BSIL/SEC/ 2022-23/155

March 28, 2023

To,

BSE Limited

The Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai - 400 001

CSE Ltd

7, Lyons Range,
Murgighata, Dalhousie,
Kolkata, West Bengal
- 700 001

Scrip Code: 507944**Scrip Code:** 012132**Subject:** Intimation of review of CRISIL Ratings on the banking facilities of the Company

With reference to above mentioned subject, it is being informed that CRISIL has intimated us our revised ratings through email dated March 28, 2023. Further in terms of Regulation 30 of the SEBI Listing Regulations, 2015, please find in the table below, the revised CRISIL ratings on the banking facilities of the Company:

Total Bank Loan Facilities Rated	Rs. 158 Crore (Enhanced from Rs. 116 Crore)
Long Term Rating	CRISIL A/Stable (Upgraded from 'CRISIL A-/Positive')
Short Term Rating	CRISIL A1 (Upgraded from 'CRISIL A2+')

The rating received from the CRISIL is also attached herewith for your reference.

For Bajaj Steel Industries Limited
Rachit Jain

Company Secretary

**Encl:** As Above

RL/BAJSTE/315374/BLR/0323/55341
March 28, 2023



Mr. Manish Sharma
Chief Financial Officer
Bajaj Steel Industries Limited
C-108,
MIDC Industrial Area,
Hingna
Nagpur - 440016
9372640432

Dear Mr. Manish Sharma,

Re: Review of CRISIL Ratings on the bank facilities of Bajaj Steel Industries 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, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.158 Crore (Enhanced from Rs.116 Crore)
Long Term Rating	CRISIL A/Stable (Upgraded from 'CRISIL A-/Positive')
Short Term Rating	CRISIL A1 (Upgraded from 'CRISIL A2+')

(Bank-wise details as per Annexure 1)

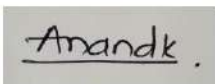
As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the 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.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Anand Kulkarni
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 CRISILratingdesk@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	Bank Guarantee	HDFC Bank Limited	42	CRISIL A1
2	Bank Guarantee	HDFC Bank Limited	58	CRISIL A1
3	Capex Letter Of Credit	HDFC Bank Limited	5	CRISIL A1
4	Cash Credit	HDFC Bank Limited	30	CRISIL A/Stable
5	Foreign Bill Discounting	HDFC Bank Limited	10	CRISIL A1
6	Loan Equivalent Risk Limits	HDFC Bank Limited	3	CRISIL A1
7	Long Term Loan	Exim Bank	10	CRISIL A/Stable
	Total		158	

1,2. Includes sublimit of Foreign and Inland letter of Credit of Rs. 30 Cr., sublimit of Counter Bank Guarantee of Rs 40 Cr.

4. Includes Sublimit of Pre-shipment Finance and Post –shipment Finance of Rs. 30 Cr. each, sublimit of Foreign Currency & Indian Rupee – WCDL of Rs. 15 Cr., SBLC sublimit of Rs. 18.25 Cr., sublimit of Post Shipment and Post acceptance finance of Rs. 10 Cr. each.

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 CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247