



Online Filing

SECY/ SE / 2022 / 93 - 94
Friday, the 08th April, 2022

The Secretary
B S E Limited
Department of Corporate Services
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400001

SUNFLAG IRON & STEEL CO. LTD.

REGD. OFFICE :
33, MOUNT ROAD, SADAR, NAGPUR - 440 001 (INDIA)
PH.: 2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN:L27100MH1984PLC034003

The Manager, Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block 'G'
Bandra-Kurla Complex, Bandra (E)
MUMBAI - 400051

Sub: Intimation about Credit Rating pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [as amended]

Ref: Sunflag Iron and Steel Company Limited - BSE Scrip Code: 500404 / NSE Symbol: SUNFLAG

Dear Sir / Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that CARE Ratings Limited has reaffirmed the Credit Rating for the Company's proposed Commercial Paper (CP) issue of Rs 100 Crore.

Details of reaffirmed Rating assigned by CARE Ratings Limited vide letter no. CARE/HO/RL/2022-23/1039 dated April 07, 2022 (copy enclosed) are as follows:

Instrument	Amount (Rs. Crore)	Rating	Rating Action
Commercial Paper (Standalone) [Proposed]	100.00	CARE A1+ (A one Plus)	Reaffirmed

You are, therefore, requested to place the aforesaid information on records.

Sincerely,

For Sunflag Iron and Steel Company Limited

CS Ashutosh Mishra
Company Secretary & Compliance Officer
ICSI Membership No.: ACS - 23011



Encl: As above

Visit us at www.sunflagsteel.com

BHANDARA OFFICE :
BHANDARA ROAD,
WARTHU - 441 905
TEL : 07184-285551 TO 285555
FAX : 07184 - 285740
GRAM : FLAGDYER
E-mail : admin@sunflagsteel.com

DELHI OFFICE :
D-47, DEFENCE COLONY,
2ND FLOOR, NEW DELHI - 110 024
TEL : 011-49576030/6040/6050
FAX : 011-49576020
E-mail : delhioffice@sunflagsteel.com

MUMBAI OFFICE :
307, HAMILTON - B
HIRANANDANI BUSINESS PARK
GHODBUNDER ROAD,
THANE - 400 607
TEL : 022-25862294/5/6
FAX : 022-25861931
E-mail : mktg_wz@sunflagsteel.com



PUNE OFFICE :
65-69, FIFTH FLOOR,
'SAI KRIPA BHAVAN',
MATHURA ROAD,
FARIDABAD - 121 006
TEL: 0129 - 2311116, 23111112,
2311117
E-mail : mktg_nz@sunflagsteel.com

FARIDABAD OFFICE :
PLOT No. 12, SECTOR '6'
MATHURA ROAD,
FARIDABAD - 121 006
TEL: 0129 - 2311116, 23111112,
2311117
E-mail : mktg_nz@sunflagsteel.com

CHENNAI OFFICE :
705, 7th FLOOR, CHALLAMALL,
11/11A, SIR THIAGARAYA ROAD,
T NAGAR, CHENNAI - 600 017
044-24342262, 24342263
FAX : 044-24347849
E-mail : mktg_sz@sunflagsteel.com

Shri S Mahadevan
General Manager - Finance
Sunflag Iron And Steel Co Limited
33, Mount Road, Sadar,
Nagpur
Maharashtra 440001

April 07, 2022

Confidential

Dear Sir,

Credit Rating for proposed Commercial Paper (CP) issue aggregating Rs.100 crore

Please refer to our letter no.CARE/HO/RL/2021-22/3389 dated January 03, 2022 and your request for revalidation of the rating assigned to the CP issue of your company, aggregating Rs.100 crore, with a maturity not exceeding one year..

2. The following rating(s) have been reviewed:

Instrument	Amount (Rs. crore)	Rating ¹	Rating Action
Commercial Paper	100.00	CARE A1+ (A One Plus)	Reaffirmed
Total Instruments	100.00 (Rs. One Hundred Crore Only)		

3. Please arrange to get the rating revalidated in case the issue is not made within **two months** from the date of this letter.
4. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors
-----------------	------	------------------------	-------------	----------------------	---------------------	-----------------	---	-----------------------------

5. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022
Phone: +91-22-6754 3456 • Email: care@careedge.in • www.careedge.in

CIN-L67190MH1993PLC071691

COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Sonal Bhageria
Assistant Director
Sonal.Bhageria@careedge.in



Hitesh Avachat
Associate Director
hitesh.avachat@careedge.in

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating/outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022
Phone: +91-22-6754 3456 • Email: care@careedge.in • www.careedge.in

CIN:L67190MH1993PLC071691

