

02.07.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: **541206**

Trading Symbol: **OBCL**

ISIN: **INE426Z01016**

Sub: Intimation of receipt of revision in Credit Rating from CARE Ratings Limited

Pursuant to the provisions of Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject we, Orissa Bengal Carrier Ltd. hereby give information of receipt of revision in the Credit Rating from CARE Ratings Limited.

The detailed information is mentioned in the rating letter received from CARE, the same is attached for your reference.

This is for your information and record.

Thanking you,

Yours faithfully,

For, Orissa Bengal Carrier Ltd.

MUSKAAN GUPTA
Digitally signed by
MUSKAAN GUPTA
Date: 2024.07.02
15:45:25 +05'30'

Muskaan Gupta
Company Secretary &
Compliance Officer

Encl.: CARE Rating Letter

No. CARE/KRO/RL/2024-25/1101

Ms. Muskaan Gupta
Company Secretary
Orissa Bengal Carrier Limited
3rd Floor, A-2, CG Elite, Vidhanshaba road, Raipur, Chattisgarh

Raipur
Chhattisgarh 492001



July 01, 2024

Confidential

Dear Madam,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY24, our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating¹	Rating Action
Long Term Bank Facilities	21.00	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	Revised from CARE BBB; Stable (Triple B; Outlook: Stable)
Long Term / Short Term Bank Facilities	7.00	CARE BBB-; Stable / CARE A3 (Triple B Minus ; Outlook: Stable / A Three)	Revised from CARE BBB; Stable / CARE A3+ (Triple B ; Outlook: Stable / A Three Plus)
Short Term Bank Facilities	0.00 (Reduced from 2.00)	CARE A3 (A Three)	Revised from CARE A3+ (A Three Plus)

2. Refer **Annexure 1** for details of rated facilities. ||

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

CARE Ratings Limited

Unit No A / 7 / 4, 7th Floor, Block A, Apeejay House,
15 Park Street, Kolkata - 700 016
Phone: +91-33-40181600

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

CIN-L67190MH1993PLC071691

3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be sent separately. We request you to peruse the document being sent separately and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by July 03, 2024, we will proceed on the basis that you have no any comments to offer.]

4. 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.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, 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 bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT 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.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

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 sanction, renew, disburse or recall the concerned bank facilities.

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

Thanking you,

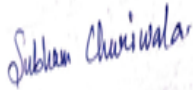
Yours faithfully,

CARE Ratings Limited

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Subham Churiwala
Rating Analyst
subham.churiwala@careedge.in



Arindam Saha
Director
arindam.saha@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.



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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Axis Bank Ltd.	12.00	Cash Credit
2.	HDFC Bank Ltd.	9.00	Cash Credit
	Total	21.00	

Total Long Term Facilities : Rs.21.00 crore

2. Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	HDFC Bank Ltd.	0.00	WCDL*
	Total	0.00	

*As articulated by the management, the facility has been fully repaid. However, CARE Ratings Limited has not received No Dues Certificate (NDC) from the company and has hence rated the facility at 0.0001 crore.

Total Short Term Facilities : Rs.0.00 crore

3. Long Term / Short Term Facilities

3.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	HDFC Bank Ltd.	7.00
	Total	7.00

Total Long Term / Short Term Facilities : Rs.7.00 crore

Total Facilities (1.A+2.A+3.A) : Rs.28.00 crore

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