

POLYTEX INDIA LIMITED

401, 4th Floor, Nisarg Apartment, Besant Road, Vile Parle (W), Mumbai-400056
Tel.: +91-022-67147824/827 Fax No.: +91-022-67804776 Website: www.polytexindia.com
Email: polytexindia@gmail.com, CIN: L51900MH1987PLC042092

Date: July 17, 2021

To,
Asst. General Manager,
Dept. of Corporate Services,
BSE Limited,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400 001, Maharashtra, Mumbai

Scrip Code: 512481 / Scrip ID: POLYTEX

**Subject: Non applicability of SEBI Circular (SEBI/HO/DDHS/CIR/P/2018/144) dated
November 26, 2018**

Respected Sir,

In connection with above subject, we hereby state that:

As per SEBI Circular (SEBI/HO/DDHS/CIR/P/2018/144) dated November 26, 2018, the framework shall be applicable for all listed entities (except for Scheduled Commercial Banks), which as on last day of the F.Y. i.e. 31st March, 2021:

- i. have their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognized stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. have an outstanding long term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies); and
- iii. have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework.

So, as per the above applicable provisions, we are fulfilling the (i) criteria but we are not fulfilling the (ii) & (iii) criteria and hence we are not coming under Large Corporate (LC) as per the applicability criteria given under the SEBI circular (SEBI/HO/DDHS/CIR/P/2018/144) dated November 26, 2018,

Thanking You,
Yours faithfully,
For POLYTEX INDIA LIMITED

Amkariya



ARVIND MULJI KARIYA

Designation: Wholtime Director and CFO

DIN: 00216112