



SHREE RAMA

Shree Rama Multi-Tech Limited

An ISO 9001:2015 and ISO 15378:2017 (GMP) Certified Company
DMF Type III Certified Company

TUV INDIA
ISO 9001:2015 CERTIFIED

FACTORY AND COMMUNICATION ADDRESS - 1557, MOTI-BHOYAN, KALOL-KHATRAJ ROAD, TAL : KALOL,
DIST. : GANDHINAGAR - 382721 TELE : (079) 66747101, 66747102 EMAIL : info@srmtl.com

By E-filing

Date:25th January, 2023

To,
General Manager Listing
Bombay Stock Exchange Ltd.
Floor 25, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

To,
General Manager Listing
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Script Code: 532310

Script Code: SHREERAMA

Sub.: Review of Credit Rating**Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby inform that CRISIL Ratings Limited (“CRISIL”) has reviewed its ratings on the company’s bank facilities and assigned the rating by migrating from existing rating as per details mentioned below:

Total Bank Loan Facilities Rated	Rs. 80 Crore
Long Term Rating	CRISIL BBB-/Stable (Reaffirmed)
Long Term Rating	CRISILBBB-/Stable(Migrated from CRISIL AAA(CE)/Stable)
Short Term Rating	CRISIL A3(Migrated from CRISIL A1+(CE))

The Rating letter of CRISIL Ratings Limited issued along with annexure is enclosed herewith.

You are requested to take the above on your records.

Thanking You

Yours faithfully,

For, **Shree Rama Multi-Tech Limited**

Sandip Mistry

Company Secretary

Encl.: a/a

REGD OFFICE: 301, CORPORATE HOUSE, OPP. TORRENT HOUSE, INCOME TAX, AHMEDABAD-380009.
TELE: (079) 27546800, 27546900. WEBSITE: www.srmtl.com, CIN NO : L25200GJ1993PLC020880

All Contractual obligation subject to Ahmedabad Jurisdiction.

Lami-Tubes, Tube Laminates, Flexible Laminates, Seamless Tubes.

RL/SHRERAM/310044/BLR/0123/51228
January 24, 2023

Mr. Krunal Shah
Chief Financial Officer
Shree Rama Multi-Tech Limited
301, Corporate House,
Opp Torrent House,
Ahmedabad - 380009



Dear Mr. Krunal Shah,

Re: Review of CRISIL Ratings on the bank facilities of Shree Rama Multi-Tech 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.80 Crore
Long Term Rating	CRISIL BBB-/Stable (Reaffirmed)
Long Term Rating	CRISIL BBB-/Stable (Migrated from CRISIL AA (CE)/Stable)
Short Term Rating	CRISIL A3 (Migrated from CRISIL A1+ (CE))

(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 rating/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,

Ankit Kedia
Associate 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)
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	RBL Bank Limited	2	CRISIL A3
2	Cash Credit	RBL Bank Limited	25	CRISIL BBB-/Stable
3	Letter of Credit	RBL Bank Limited	1	CRISIL A3
4	Proposed Working Capital Facility	--	52	CRISIL BBB-/Stable
	Total		80	

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

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