



**Dhunseri**<sup>®</sup>

**Dhunseri Tea & Industries Limited**

CIN : L15500WB1997PLC085661

Registered Office : Dhunseri House, 4A, Woodburn Park, Kolkata 700020

October 7, 2021

BSE Limited Phiroze-Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 <b>Scrip Code: 538902</b>	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, 5 <sup>th</sup> Floor Bandra Kurla Complex, Bandra (E), Mumbai -400 051 <b>Symbol: DTIL</b>
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**Sub: Credit Rating for Bank Facilities**

Dear Sir,

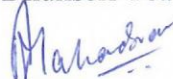
This is to inform you that the Credit Analysis & Research Limited (CARE) has reviewed and reaffirmed the following ratings of the Company as detailed below:

<b>Facilities</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Action</b>
Long term Bank Facilities	105.50 (Reduced from 115.69)	CARE A+; Stable (Single A Plus; Outlook: Stable)	Reaffirmed
<b>TOTAL</b>	<b>105.50</b>		

The credit rating report dated October 01, 2021 is enclosed.

Thanking You,

Yours faithfully,  
For Dhunseri Tea & Industries Limited

  
R. Mahadevan  
Company Secretary

No. CARE/HO/RL/2021-22/2484

**Shri Bhagwati Agarwal**  
**Chief Financial Officer**  
**Dhunseri Tea & Industries Limited**  
Dhunseri House,  
4A, Woodburn Park,  
Kolkata  
West Bengal 700020

October 01, 2021

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY21 (Audited) and Q1FY22 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Ratings <sup>1</sup>	Rating Action
Long Term Bank Facilities	105.50 (Reduced from 115.69)	CARE A+; Stable (Single A Plus; Outlook: Stable)	Reaffirmed
Total Facilities	105.50 (Rs. One Hundred Five Core and Fifty Lakhs Only)		

2. Refer **Annexure 1** for details of rated facilities.
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 communicated to you separately. We request you to peruse the document and offer your

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications.

CARE Ratings Ltd.

CORPORATE OFFICE: 4<sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Road, Off  
Eastern Express Highway, Sion (E), Mumbai - 400 022.  
Tel.: +91-22- 6754 3456 | Fax: +91-22- 022 6754 3457  
Email: care@careratings.com | www.careratings.com

3rd Floor, Prasad Chambers, (Shagun Mall Bldg.)  
10A, Shakespeare Sarani, Kolkata - 700 071  
Tel: +91-33- 4018 1600 / 02 | Fax: +91-33- 4018 1603



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 October 5, 2021, we will proceed on the basis that you have no comments to offer.

4. CARE 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 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 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 so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE 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 shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. CARE 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.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
9. CARE ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

CARE Ratings Ltd.

3rd Floor, Prasad Chambers, (Shagun Mall Bldg.), 10A, Shakespeare Sarani, Kolkata - 700 071  
Tel: +91-33- 4018 1600 / 02 | Fax: +91-33- 4018 1603

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

Thanking you,

Yours faithfully,

*Vivek Kumar Choudhary*

**Vivek Kumar Choudhary**  
Lead Analyst  
[vivekkumar.c@careratings.com](mailto:vivekkumar.c@careratings.com)

*Mamta Muklania*

**Mamta Muklania**  
Associate Director  
[mamta.khemka@careratings.com](mailto:mamta.khemka@careratings.com)

Encl.: As above

Disclaimer

CARE's ratings 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. CARE's ratings do not convey suitability or price for the investor. CARE's ratings do not constitute an audit on the rated entity. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE or its subsidiaries/associates may also have other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo 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 is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE'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. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Axis Bank Ltd.	3.75	Repayable in 16 equal quarterly installments starting from Quarter ended Dec 18
2.	State Bank of India	1.50	Repayable in 18 equated monthly installments starting from Feb-2021*
	<b>Total</b>	<b>5.25</b>	

\*Common Covid-19 Emergency Credit Line, sanctioned amount

##### 1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Punjab National Bank	25.00	Cash Credit
2.	State Bank of India	16.00	
3.	HDFC Bank Ltd.	10.00	
4.	Bank of Baroda	9.00	
5.	Unallocated	5.00	
6.	ICICI Bank Ltd.	2.00	Cash Credit
	<b>Total</b>	<b>67.00</b>	

##### 1.C. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	IndusInd Bank Ltd.	24.25	Repayable in 18 equal half yearly instalments starting from Dec-2017	SBLC
	<b>Total</b>	<b>24.25</b>		

##### 1.D. Non-Fund Based Limits

CARE Ratings Ltd.

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	9.00	Bank Guarantee
	<b>Total</b>	<b>9.00</b>	

*\*Bank Guarantee*

**Total Long Term Facilities : Rs.105.50 crore**

**Total Facilities (1.A+1.B+1.C+1.D) : Rs.105.50 crore**

CARE Ratings Ltd.

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