

Date: 21st July 2023

The Secretary National Stock Exchange of India Limited Exchange Plaza, C-1, Block 'G' Bandra- Kurla Complex, Bandra (E) <u>Mumbai – 400 051</u> <u>Symbol - DOLLAR</u>	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai – 400 001</u> <u>Scrip Code :541403</u>
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Dear Sir /Ma'am

Reg: Revision of Credit Rating by Acuite Ratings & Research Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that Acuite Ratings & Research Limited has revised the credit rating assigned to bank facilities of the Company as below:

Facilities	(₹ in crore)	Existing Rating	Revised Rating	Remarks
Long term instruments	304.34	ACUITE AA Outlook: Stable	ACUITE AA- Outlook: Stable	Downgraded
Short term instruments	1.33	ACUITE A1+ Outlook: Stable	ACUITE A1+ Outlook: Not Applicable	Reaffirmed

The mail received from Acuite Ratings & Research Limited on 20th July 2023 and letter confirming the above rating, is enclosed herewith. The reason for the said downgraded credit rating is due to deterioration in profitability of the Company.

This may please be taken on record and kindly inform to all the members of your Stock Exchanges.

Thanking you.

Yours Sincerely,

For Dollar Industries Limited

Mamta Jain
Company Secretary and Compliance Officer

Encl: As Above

DOLLAR INDUSTRIES LTD.

(AN ISO 9001:2015 CERTIFIED ORGANISATION)

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CIN NO. : L17299WB1993PLC058969

Rating Letter - Intimation of Rating Action

Letter Issued on : July 19, 2023
 Letter Expires on : November 02, 2023
 Annual Fee valid till : November 02, 2023

Scan this QR Code to
 verify authenticity of this
 rating



DOLLAR INDUSTRIES LIMITED
 OM TOWER, 32, 15TH FLOOR,
 J L NEHRU ROAD,
 Kolkata 700071
 WEST BENGAL

Kind Attn.: Mr. AJAY PATODIA, CFO (Tel. No.9331039705)

Sir / Madam,

Sub.: Rating(s) Reaffirmed - Bank Loans of DOLLAR INDUSTRIES LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the
 aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	304.34	1.33
Quantum of Enhancement (Rs. Cr.)	0.00	0.00
Rating(s)	ACUITE AA-	ACUITE A1+
Outlook	Stable	Not Applicable
Most recent Rating Action(s)	Reaffirmed	Reaffirmed
Date of most recent Rating Action(s)	July 19, 2023	July 19, 2023
Rating Watch	Not Applicable	Not Applicable

5W Jf reserves the right to revise the rating(s) , along with the outlook, at any time, on the basis of new information, or other circumstances which 5W Jf believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5W Jf as required under prevailing SEBI guidelines and 5W Jf policies.

This letter will expire on **November 02, 2023** or on the day when 5W Jf takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating(s).

5W Jf will re-issue this rating letter on **November 03, 2023** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **November 02, 2023**, 5W Jf will issue a new rating letter.

Sd/-
Chief Rating Officer

This is a system generated document. No signature is required.

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Annexure A. Details of the rated instrument

Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
Indian Bank	Cash Credit	Long-term	10.00	ACUITE AA- (Stable) Reaffirmed
Qatar National bank	Cash Credit	Long-term	30.00	ACUITE AA- (Stable) Reaffirmed
State Bank of India	Cash Credit	Long-term	50.00	ACUITE AA- (Stable) Reaffirmed
HDFC Bank Ltd	Cash Credit	Long-term	45.00	ACUITE AA- (Stable) Reaffirmed
CITI Bank	Cash Credit	Long-term	45.00	ACUITE AA- (Stable) Reaffirmed
ICICI Bank Ltd	Cash Credit	Long-term	20.00	ACUITE AA- (Stable) Reaffirmed
HDFC Bank Ltd	Term Loan	Long-term	0.27	ACUITE AA- (Stable) Reaffirmed
ICICI Bank Ltd	Term Loan	Long-term	0.15	ACUITE AA- (Stable) Reaffirmed
Indian Bank	Term Loan	Long-term	3.46	ACUITE AA- (Stable) Reaffirmed
State Bank of India	Bank Guarantee/Letter of Guarantee	Short-term	1.33	ACUITE A1+ Reaffirmed
Not Applicable	Proposed Long Term Bank Facility	Long-term	25.46	ACUITE AA- (Stable) Reaffirmed
State Bank of India	Cash Credit	Long-term	35.00	ACUITE AA- (Stable) Reaffirmed
HDFC Bank Ltd	Cash Credit	Long-term	32.00	ACUITE AA- (Stable) Reaffirmed
Indian Bank	Cash Credit	Long-term	8.00	ACUITE AA- (Stable) Reaffirmed
Total Facilities			305.67	-

DISCLAIMER

An 5W Jf rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. 5W Jf ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, 5W Jf, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied i dcb" 5W Jf is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. 5W Jf ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by 5W Jf, 5W Jf B rating scale and its definitions. Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss or damage including, but not limited to, any special, incidental, indirect or consequential damages caused by errors or omissions, provided such omission or error is rectified as soon as possible after discovery/notice.