

MANOMAY TEX INDIA LIMITED
REGD. OFF. :- 32, HEERA PANNA MARKET
PUR ROAD, BHILWARA - 311001 (RAJ)

CIN : L18101RJ2009PLC028647
Mail Id : ykladdha@hotmail.com
Contact No. : 01482-246983
Website: www.manomaytexindia.com

MTIL/BSE/2022-23

Date: 03.06.2022

Online Filing at: listing.bseindia.com

To,
The General Manager,
DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001(MH)

BSE Scrip ID: Manomay(MTIL)

BSE Scrip Code: 540396

Subject: Corporate Announcement under Regulation 30 of SEBI (LODR) Regulations, 2015 for intimation of reaffirmation of credit ratings by Brickwork Ratings India Pvt. Ltd.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Clause A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we would like to inform you that Brickwork Ratings India Pvt. Ltd vide their letter No. BWR/BLR/CHD/SRC/AM/8930/2021-22; have reaffirmed the following ratings to the bank loan facilities of Rs. 145.02 Crores availed by the Company:

Total Bank Loan Facilities Rated	Rs. 145.02 Crores
Long Term Rating	BWR BBB (Stable Reaffirmation)
Short Term Rating	BWR A3+ (Reaffirmation)

We request you to please take the above information on your record and host the same on the Website of BSE for knowledge of Members/ Investors of the Company.

Thanking You
Yours Faithfully,

For: Manomay Tex India Limited



KAMESH SHRI MAL
KAMESH SHRI SHRI MAL
Company Secretary and
Compliance Officer

Encl.

1. Credit Rating Letter received from Brickwork Rating India Pvt. Ltd.



Brickwork Ratings India Pvt. Ltd.

BESTECH Business Tower, Tower 'A', Unit No. 601
6th Floor, SAS Nagar, Mohali, Punjab - 160 059
P: +91 172 5032 295 / 6

BWR/BLR/CHD/SRC/AM/8930/2021-22

04Mar2022

Mr. Yogesh Laddha

Managing Director

Manomay Tex India Ltd(Formerly Manomay Tex India Pvt Ltd)

32, Heera Panna Market,

Pur Road, Bhilwara, Rajasthan - 311001

Dear Sir

Sub: Rating of the Bank Loan Facilities of Manomay Tex India Ltd amounting to Rs.145.02 Crs. (Rupees One Hundred Forty Five Crores and Two lakhs Only).

Ref: Our rating letter number BWR/BLR/CHD/SRC/AM/2127/2021-22 dated 25 June 2021

On review of Manomay Tex India Ltd.'s performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of Manomay Tex India Ltd.'s Bank Loan Facilities amounting to Rs.145.02 crores have been reaffirmed as follows

Facilities**	Amount (Rs.Crs.)		Tenure	Rating#	
	Previous	Present		Previous(28 Jun 2021)	Present
Fund Based					
Term Loan -Sanctioned	42.47	37.09	Long Term	BWR BBB /Stable Reaffirmation	BWR BBB /Stable Reaffirmation
Cash Credit -Sanctioned	45.50	30.50			
CECL -Sanctioned	03.37	01.61			
GECL -Sanctioned	13.63	20.32			
PC/PCFC -Sanctioned	00.00	35.00			
Sub-Limit (Cash Credit) - Sanctioned	(00.00)	(20.00)			

Facilities**	Amount (Rs.Crs.)		Tenure	Rating#	
	Previous	Present		Previous(28 Jun 2021)	Present
Sub-Limit (PC/PCFC/FBP) - Sanctioned	(25.00)	(00.00)	Short Term	BWR A3+ Reaffirmation	BWR A3 + Reaffirmation
Sub-Limit (PC/PCFC/FBP) - Sanctioned	(10.50)	(10.50)			
Sub Total	104.97	124.52			
Non-Fund Based					
Letter of Credit -Sanctioned	07.50	12.50	Short Term	BWR A3+ Reaffirmation	BWR A3 + Reaffirmation
Derivative Limit -Sanctioned	06.00	08.00			
Sub Total	13.50	20.50			
Grand Total	118.47	145.02	(Rupees One Hundred Forty Five Crores and Two lakhs Only)		

#Please refer to BWR website www.brickworkratings.com for definition of the ratings assigned

**Bank Loan facility details are furnished in Annexure-I

The Ratings are valid for twelve months from the date of this letter subject to terms and conditions that were agreed in your mandate dated **06 Dec 2021** and other correspondence, if any, and Brickwork Ratings' standard disclaimer pronounced at the end of this letter.

The rated Bank Loan facilities would be under surveillance / review during the said period. You are required to submit information periodically as per Annexure - II for the purpose of surveillance / review. You are also required to keep us informed of any information / development that may affect your entity's finances / performance without any delay. **You are also requested to submit No Default Statement on monthly basis.**

Best Regards,



Brickwork Ratings India Pvt. Ltd.

BESTECH Business Tower, Tower 'A', Unit No. 601
6th Floor, SAS Nagar, Mohali, Punjab - 160 059
P: +91 172 5032 295 / 6

Ashwini Mital
Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

DISCLAIMER

Brickwork Ratings India Pvt. Ltd. (BWR), a Securities and Exchange Board of India [SEBI] registered Credit Rating Agency and accredited by the Reserve Bank of India [RBI], offers credit ratings of Bank Loan facilities, Non- convertible / convertible / partially convertible debentures and other capital market instruments and bonds, Commercial Paper, perpetual bonds, asset-backed and mortgage-backed securities, partial guarantees and other structured / credit enhanced debt instruments, Security Receipts, Securitization Products, Municipal Bonds, etc. [hereafter referred to as "Instruments"]. BWR also rates NGOs, Educational Institutions, Hospitals, Real Estate Developers, Urban Local Bodies and Municipal Corporations.

BWR wishes to inform all persons who may come across Rating Rationales and Rating Reports provided by BWR that the ratings assigned by BWR are based on information obtained from the issuer of the instrument and other reliable sources, which in BWR's best judgment are considered reliable. The Rating Rationale / Rating Report & other rating communications are intended for the jurisdiction of India only. The reports should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in Europe and also the USA).

BWR also wishes to inform that access or use of the said documents does not create a client relationship between the user and BWR.

The ratings assigned by BWR are only an expression of BWR's opinion on the entity / instrument and should not in any manner be construed as being a recommendation to either, purchase, hold or sell the instrument.

BWR also wishes to abundantly clarify that these ratings are not to be considered as an investment advice in any jurisdiction nor are they to be used as a basis for or as an alternative to independent financial advice and judgment obtained from the user's financial advisors. BWR shall not be liable to any losses incurred by the users of these Rating Rationales, Rating Reports or its contents. BWR reserves the right to vary, modify, suspend or withdraw the ratings at any time without assigning reasons for the same.

BWR's ratings reflect BWR's opinion on the day the ratings are published and are not reflective of factual circumstances that may have arisen on a later date. BWR is not obliged to update its opinion based on any public notification, in any form or format although BWR may disseminate its opinion and analysis when deemed fit.

Neither BWR nor its affiliates, third party providers, as well as the directors, officers, shareholders, employees or agents (collectively, "**BWR Party**") guarantee the accuracy, completeness or adequacy of the Ratings, and no BWR Party shall have any liability for any errors, omissions, or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the Rating



Brickwork Ratings India Pvt. Ltd.

BESTECH Business Tower, Tower 'A', Unit No. 601
6th Floor, SAS Nagar, Mohali, Punjab - 160 059
P: +91 172 5032 295 / 6

Rationales or Rating Reports. Each BWR Party disclaims all express or implied warranties, including, but not limited to, any warranties of merchantability, suitability or fitness for a particular purpose or use. In no event shall any BWR Party be liable to any one for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the Rating Rationales and/or Rating Reports even if advised of the possibility of such damages. However, BWR or its associates may have other commercial transactions with the company/entity. BWR and its affiliates do not act as a fiduciary.

BWR keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of the respective activity. As a result, certain business units of BWR may have information that is not available to other BWR business units. BWR has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

BWR clarifies that it may have been paid a fee by the issuers or underwriters of the instruments, facilities, securities etc., or from obligors. BWR's public ratings and analysis are made available on its web site, www.brickworkratings.com. More detailed information may be provided for a fee. BWR's rating criteria are also generally made available without charge on BWR's website.

This disclaimer forms an integral part of the Ratings Rationales / Rating Reports or other press releases, advisories, communications issued by BWR and circulation of the ratings without this disclaimer is prohibited.

BWR is bound by the Code of Conduct for Credit Rating Agencies issued by the Securities and Exchange Board of India and is governed by the applicable regulations issued by the Securities and Exchange Board of India as amended from time to time.

Manomay Tex India Ltd(Formerly Manomay Tex India Pvt Ltd)

Annexure-I

Details of Bank Loan Facilities Rated by BWR

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
HDFC Bank	Cash Credit-Sanctioned	Long Term	20.00
	Derivative Limit-Sanctioned	Short Term	2.50
Punjab National Bank	Derivative Limit-Sanctioned	Short Term	1.50
	Letter of Credit-Sanctioned	Short Term	2.50
	GECL-Sanctioned	Long Term	6.14
	GECL-Sanctioned	Long Term	3.14
	Term Loan-Sanctioned	Long Term	1.87



Brickwork Ratings India Pvt. Ltd.

BESTECH Business Tower, Tower 'A', Unit No. 601
6th Floor, SAS Nagar, Mohali, Punjab - 160 059
P: +91 172 5032 295 / 6

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
	Term Loan-Sanctioned	Long Term	5.29
	Term Loan-Sanctioned	Long Term	1.54
	CECL-Sanctioned	Long Term	0.78
	Cash Credit-Sanctioned Sub-Limit (PC/PCFC/FBP) -Sanctioned	Long Term	10.50 (10.50)
State Bank Of India (SBI)	GECL-Sanctioned	Long Term	7.36
	Cash Credit-Sanctioned Sub-Limit (PC/PCFC/FBP) -Sanctioned	Long Term	(0.00)
	Letter of Credit-Sanctioned	Short Term	10.00
	Term Loan-Sanctioned	Long Term	2.22
	Term Loan-Sanctioned	Long Term	3.71
	Term Loan-Sanctioned	Long Term	22.46
	GECL-Sanctioned	Long Term	3.68
	PC/PCFC-Sanctioned Sub-Limit (Cash Credit) -Sanctioned	Long Term	35.00 (20.00)
	Derivative Limit-Sanctioned	Short Term	4.00
	CECL-Sanctioned	Long Term	0.83
TOTAL (Rupees One Hundred Forty Five Crores and Two lakhs Only)			145.02



Brickwork Ratings India Pvt. Ltd.

BESTECH Business Tower, Tower 'A', Unit No. 601
6th Floor, SAS Nagar, Mohali, Punjab - 160 059
P: +91 172 5032 295 / 6

Manomay Tex India Ltd(Formerly Manomay Tex India Pvt Ltd)

Annexure-II

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/defaults in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of each month by 1st of succeeding month.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of each month by 1st of succeeding month.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to dat@brickworkratings.com