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KAIRA CAN COMPANY LIMITED

REGD. OFFICE : ION HOUSE, DR. E. MOSES ROAD, MAHALAXMI, MUMBAI 400 011.

Recognised Star Export House

1st October, 2019

The Secretary

The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001.

Dear Sir,

Ref : Script Code:- **504840 - Kaira Can Company Limited** - Security ID: **KAIRA**

Re : Intimation about credit rating of Company by CRISIL Ltd.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to the captioned subject; we would like to inform you that the Company has retained following Credit Rating from CRISIL Ltd.:

Total Bank Loan Facilities Rated	Rs.51.5 Crores
Rating for Long Term Facility :	CRISIL A-/Stable (Reaffirmed)
Rating for Short Term Facility :	CRISIL A2+ (Reaffirmed)

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,
For **KAIRA CAN COMPANY LTD.**

HITEN P. VANJARA
COMPANY SECRETARY



CONFIDENTIAL

GDS9412/227030/BLR/091944450
September 30, 2019

Mr. Devendrakumar Hindka
Finance Head
Kaira Can Company Limited
ION House Dr E Moses Road
Mumbai - 400011
Tel: 9820085206

Dear Mr. Devendrakumar Hindka,

Re: Review of CRISIL Ratings on the bank facilities of Kaira Can Company Limited

All ratings assigned by CRISIL 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 on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.51.5 Crore
Long-Term Rating	CRISIL A-/Stable (Reaffirmed)
Short-Term Rating	CRISIL A2+ (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL 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 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 believes may have an impact on the ratings.

This letter will remain valid till March 31, 2020. After this date, please insist for a new rating letter (dated later than March 31, 2020). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Rahul Subrato Kumar Guha
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

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	Bank of Baroda	0.5	CRISIL A2+
2	Cash Credit	Bank of Baroda	12.5	CRISIL A- /Stable
3	Export Packing Credit & Export Bills Negotiation/Foreign Bill discounting	Bank of Baroda	2.0	CRISIL A2+
4	Letter of Credit	Kotak Mahindra Bank Limited	5.0	CRISIL A2+
5	Letter of Credit	Bank of Baroda	14.0	CRISIL A2+
6	Overdraft	Kotak Mahindra Bank Limited	2.5	CRISIL A2+
7	Working Capital Facility	DBS Bank Limited	15.0	CRISIL A- /Stable
	Total		51.5	

A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

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