

Date: October 05, 2024

To,
The Manager (Deptt. of Corporate Services)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

To,
The Secretary,
Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700001

Scrip Code: 530475

ISIN: INE015C01016

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of CREDIT RATING of Tinna Rubber and Infrastructure Limited (“the Company”)

Dear Sir / Madam,

In compliance with Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), we are enclosing herewith the credit rating letter dated October 04, 2024 received by the Company from CARE Ratings Limited, as under:

Facilities	Amount' (₹ crore)	Ratings	Rating Action
Long Term Bank Facilities	91.28	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	Upgraded from CARE BB+; Stable
Long Term / Short Term Bank Facilities	10.80	CARE BBB-; Stable / CARE A3(Triple B Minus ; Outlook: Stable / A Three)	Upgraded from CARE BB+; Stable / CARE A4+
Total Facilities	102.08		

The aforementioned letter is also available on website of the Company and credit rating agency.

Kindly take the above information in your record.

Yours Faithfully,

For Tinna Rubber and Infrastructure Limited

Sanjay Kumar Rawat
Company Secretary
ACS: 23729

Date: October 05, 2024
Place: New Delhi

Enclosure: a/a

No. CARE/NRO/RL/2024-25/2347

Shri Bhupinder Kumar Sekhri
Chairman & Managing Director
Tinna Rubber & Infrastructure Limited
Tinna House No 06 Sultanpur, Mandi Road,
Mehrauli,
New Delhi
Delhi 110030



October 04, 2024

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY24 (Audited) and Q1FY25 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	91.28	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	Upgraded from CARE BB+; Stable
Long Term / Short Term Bank Facilities	10.80	CARE BBB-; Stable / CARE A3 (Triple B Minus ; Outlook: Stable / A Three)	Upgraded from CARE BB+; Stable / CARE A4+

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 is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your 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 4, 2024, we will proceed on the basis that you have no any comments to offer.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

4. CARE Ratings Ltd. 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 Ratings Ltd. 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 Ratings Ltd. 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 Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. 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 Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our 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.careedge.in for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

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

Thanking you,

Yours faithfully,



Aashu Singh
Lead Analyst
aashu.singh@careedge.in



Dhruv Mittal
Assistant Director
dhruv.mittal@careedge.in

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Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited 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. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a 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 Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited'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.	State Bank of India	24.85	To be repaid in 67 monthly instalments; consisting of 1st-12th instalments of Rs.20.00 lakhs, next 54 instalments of Rs.42.00 lakhs and last installment of Rs.37.00 lakhs started from June, 2024 to December, 2029.*
2.	State Bank of India	16.24	To be repaid in 111 monthly instalments; consisting of 1st-110th instalments of Rs.20.00 lakhs and last instalment of Rs.50 lakhs started from January, 2022 to March, 2031.*
	Total	41.09	

*Amount outstanding as on August 31, 2024.

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	Canara Bank	2.63	To be repaid in 48 monthly installments of Rs.13.12 lakhs started from May, 2022 to April, 2026.	Working Capital Term Loan*^
2.	Canara Bank	2.56	To be repaid in 48 monthly installments of Rs.6.56 lakhs started from December, 2023 to November, 2027.	Working Capital Term Loan*^
	Total	5.19		

*Amount outstanding as on August 31, 2024.

^Pertains to GECL loan.

1.C. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Canara Bank	35.00	Cash Credit
2.	State Bank of India	10.00	Cash Credit
	Total	45.00	

Total Long Term Facilities : Rs.91.28 crore



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2. Long Term / Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Canara Bank	10.00	BG/LC*
	Total	10.00	

*Bank Guarantee/ Letter of Credit.

2.B. Fund Based /Non Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Proposed	0.80	Proposed
	Total	0.80	

Total Long Term / Short Term Facilities : Rs.10.80 crore

Total Facilities (1.A+1.B+1.C+2.A+2.B) : Rs.102.08 crore



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