

**Medappa Gowda J**  
**Vice President - Finance & Company Secretary**  
**Suprajit Engineering Limited**  
**#100, Bommasandra Industrial Area,**  
**Bangalore - 560 099**

February 10, 2014

**Kind Attn: Mr. Medappa Gowda J, Vice President - Finance & Company Secretary**

Dear Sir,

**Re: Rating Letter of Suprajit Engineering Limited**

India Ratings & Research (Ind-Ra) has affirmed Suprajit Engineering Limited's (SEL) Long-Term Issuer Rating at 'IND A+'. The Outlook is 'Stable'. The agency has also upgraded SEL's short-term debt rating to 'IND A1+' from 'IND A1'. Ind-Ra has also taken the following rating actions on SEL's bank facilities:-

- INR464m term loans outstanding (increased from INR300m): affirmed at Long-Term 'IND A+'
- INR770m fund-based working capital limits: affirmed at Long-Term 'IND A+' and upgraded to Short-Term 'IND A1+' from 'IND A1'
- INR28.5m non-fund-based limits (reduced from INR43.6m): upgraded to Short-Term 'IND A1+' from 'IND A1'

***Details of bank wise facilities are mentioned in the annexure.***

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security or in a given jurisdiction.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient

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We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact the undersigned at +91 22 4000 1700.

Sincerely,

**India Ratings**



**Rakesh Valecha**  
Senior Director



**Ananda Bhoumik**  
Senior Director