



**alicon**

alicon group company

November 20, 2017

The BSE Ltd.  
Corporate Relationship Department  
Jeejeebhoy Towers, Dalal Street  
Mumbai 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No. C/1, G Block, BKC  
Mumbai 400 051

Dear Sirs,

Ref: BSE Scrip Code: 533147 / NSE Symbol: ALICON  
Sub: Intimation of revision in credit ratings

We hereby inform you that CRISIL has revised the Alicon Castalloy Ltd.'s long-term rating from A-/Positive outlook to A/Stable and short-term rating from A2+ to A1 for bank loan facilities.

A copy of the letter received from CRISIL Ltd. in this regard, is enclosed.

This is may be treated in compliance with the Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,  
For ALICON CASTALLOY LTD.

VIMALGUPTA  
CHIEF FINANCIAL OFFICER

Encl: Above.

## CONFIDENTIAL

GDS5287/188680/BLR/111716  
November 16, 2017

Mr. Vimal Gupta  
Chief Finance Officer  
Alicon Castalloy Limited  
Gat No.1426,  
Shikrapur  
Tal.Shirur  
Pune - 412208  
Tel: 02137 677100/ 09860794352

Dear Mr. Vimal Gupta,

**Re: CRISIL Ratings on the bank facilities of Alicon Castalloy 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.207.2 Crore
Long-Term Rating	CRISIL A/Stable
Short-Term Rating	CRISIL A1

(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.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL will be necessary.

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

With warm regards,

Yours sincerely,



Amit Narayan Bhave  
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. 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](http://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	Cash Credit	Bank of Maharashtra	30.0	CRISIL A/Stable
2	Cash Credit	Kotak Mahindra Bank Limited	25.0	CRISIL A/Stable
3	Cash Credit	State Bank of India	45.0	CRISIL A/Stable
4	Cash Credit	Bajaj Finance Limited	20.0	CRISIL A/Stable
5	Cash Credit	IDFC Bank Limited	15.0	CRISIL A/Stable
6	Letter of credit & Bank Guarantee	Kotak Mahindra Bank Limited	5.0	CRISIL A1
7	Letter of credit & Bank Guarantee	Bank of Maharashtra	1.8	CRISIL A1
8	Letter of credit & Bank Guarantee	State Bank of India	8.9	CRISIL A1
9	Proposed Cash Credit Limit	Proposed	8.5	CRISIL A/Stable
10	Term Loan	State Bank of India	28.0	CRISIL A/Stable
11	Term Loan	Bajaj Finance Limited	10.0	CRISIL A/Stable
12	Term Loan	Bank of Maharashtra	10.0	CRISIL A/Stable
	<b>Total</b>		<b>207.2</b>	

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[www.crisil.com](http://www.crisil.com)