

Sumeet **INDUSTRIES LIMITED**

CIN : L45200GJ1988PLC011049

REGD. OFF. : 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT - 395 002, INDIA.

Phone : (91-261) 2328902 Fax : (91 261) 2334189

E-mail : info@sumeetindustries.com Visit us at : sumeetindustries.com

25th September, 2018

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, FORT,
Mumbai - 400 001
Scrip Code - 514211

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051
Symbol - SUMEETINDS

Sub. : RATING RATIONALE


Dear Sir/Madam,

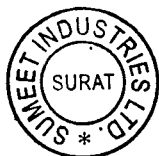
We would like to inform you that the credit rating agency viz., Brickwork Rating India Pvt Ltd has revised rating of Bank Loan Facilities of the company vide its letter dated 6th September, 2018, copy enclosed. Summary of rating as under:

Particulars	Previous Rating	Present Rating
Long Term Facilities	BWR BBB Outlook : Stable	BWR BB+ Outlook : Stable
Short Term Facilities	BWR A3+ Outlook : Stable	BWR A4+

Thanking you,

FOR SUMEET INDUSTRIES LIMITED


ANIL KUMAR JAIN
COMPANY SECRETARY





SEBI Registered
RBI Accredited
NSIC Empanelled

BWR/BLR/MUM/SRC/BP/2612/2018-19
06 Sep 2018

Mr. Bhagat Chand Chordia
Director
Sumeet Industries Limited
504, Trividh Chamber, Opp Fire Brigade Station,
Ring Road, Surat Gujarat-395002

Dear Sir,

Sub: Review of Ratings of Bank Loan Facilities of Sumeet Industries Limited aggregating to ₹ 525.39 Crores. (₹ Five Hundred Twenty Five Crores and Thirty Nine Lakhs Only)

On review of **Sumeet Industries Limited** performance based on the information and clarifications provided by you, and as available in public sources, the ratings of Bank Loan Facilities amounting to ₹525.39 Crores have been revised as follows:

Facility	Previous Limit (Rs. in Crs)	Present Limit (Rs. in Crs)	Tenure	Previous Rating (May 2018)	Present Rating
Fund Based					
Term Loan	30.68	16.16	Long Term	BWR BBB (Pronounced as BWR Triple B) Outlook:Stable	BWR BB+ (Pronounced as BWR Double B Plus) Outlook:Stable
EGB/ECA	95.35	75.18			
Cash Credit	113.00	113.00			
Corporate Loan	36.23	18.05			
Non Fund Based					
Bank Guarantee	8.00	8.00	Short Term	BWR A3+ (Pronounced as BWR A Three Plus)	BWR A4+ (Pronounced as BWR A Four Plus)
Letter of Credit	291.40	295.00			
Total	525.39	525.39 INR Five Hundred and Twenty Five Crores Thirty Nine Lakhs Only			

*For definition of the ratings please refer to our website www.brickworkratings.com

Note: Details of bank wise facilities is as per Annexure-I

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Brickwork Ratings India Pvt. Ltd.

3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076

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CIN: U67190KA2007PTC043591



SEBI Registered
RBI Accredited
NSIC Empanelled

Sumeet Industries Limited

The Ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandate and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter. **You are requested to provide No Default statement on monthly basis.**

The rated bank loan facilities would be under surveillance 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 Company's finances/performance without any delay.

Best Regards,



Bal Krishna Piparaiya
Chief General Manager

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 (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

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