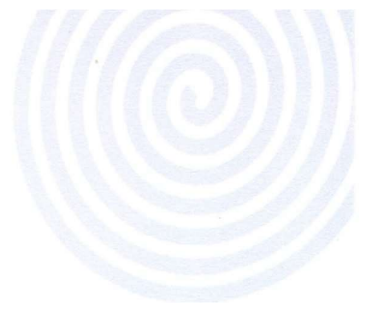




DEEPAK SPINNERS LIMITED

A Government Recognised Export House
Corporate Identification No. : L17111HP1982PLC016465
Plot No. 194 - 195, Fourth Floor, Industrial Area, Phase 2,
Chandigarh - 160002, India | Phone: + 91 172 265 0973/74/77
usha@dsl-india.com | www.dsl-india.com



REF.NO/DSL/PA/2024

Dated 23.08.2024

To,
BSE Limited,
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai – 400 001

SCRIP CODE – 514030

Subject: Intimation of Credit Ratings

Sirs,

Under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that M/s. ICRA Limited has assigned the ratings to the following instruments of the Company. Copy of the letter dated 22nd August 2024 is also annexed herewith–

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. Crore)	Rating	Assigned On
State Bank of India		[ICRA]A- (Negative)	August 20, 2024
Fund Based – Cash Credit	60.00		
Non-Fund Based – Bank Guarantee	3.00		
Total	63.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. Crore)	Rating	Assigned On
State Bank of India		[ICRA]A2+	August 20, 2024
Fund Based – Export Packing Credit (Interchangeable)^	(15.00)		
Fund Based – Bill Discounting (Interchangeable)^	(15.00)		
Non-Fund Based – Letter of Credit	2.00		
Non-Fund Based – Capex Letter of Credit	10.00		
Non-Fund Based – Credit Exposure Limit	1.00		
Total	13.00		

^Within the overall fund based working capital limit

Details of the bank limits rated by ICRA (Rated on both Long-Term and Short-Term scales)	Amount (Rs. Crore)	Rating	Assigned On
Unallocated Limit	16.10	[ICRA]A- (Negative) / [ICRA]A2+	August 20, 2024
Total	16.10		

For DEEPAK SPINNERS LIMITED

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Date: 2024.08.23 15:36:38 +05'30'

(Puneeta Arora)
Company Secretary

Encl. : as above.

Registered Office & Works : Deepak Spinners Limited, 121, Industrial Area, Baddi,
Tehsil Nalagarh, District Solan, Himachal Pradesh – 173 205. Phone : +91 1795 244011 / 16

ICRA/Deepak Spinners Limited/22082024/1

Date: August 22, 2024

Mr. Yashwant Kumar Daga
 Managing Director
Deepak Spinners Limited
 16, Hare Street
 Kolkata - 700 001

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Deepak Spinners Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action¹
Long-term - Fund Based – Cash Credit	60.00	[ICRA]A-; Reaffirmed and Outlook revised to Negative from Stable
Long-term - Fund Based – Term Loan	0.00	-
Short term - Fund Based – Standby Line of Credit	0.00	-
Short term - Fund Based – Export Packing Credit (Interchangeable)^	(15.00)	[ICRA]A2+; Reaffirmed
Short term - Fund Based – Bill Discounting (Interchangeable)^	(15.00)	[ICRA]A2+; Reaffirmed
Short term - Non-Fund Based – Letter of Credit	2.00	[ICRA]A2+; Reaffirmed
Short term - Non-Fund Based – Capex Letter of Credit	10.00	[ICRA]A2+; Reaffirmed
Short term - Non-Fund Based – Credit Exposure Limit	1.00	[ICRA]A2+; Reaffirmed
Long-term - Non-Fund Based – Bank Guarantee	3.00	[ICRA]A-; Reaffirmed and Outlook revised to Negative from Stable
Long-term/ Short-term - Unallocated limit	16.10	[ICRA]A- / [ICRA]A2+; Reaffirmed and Outlook revised to Negative from Stable
Total	92.10	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

SUJOY SAHA

2024.08.22

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Sujoy Saha

Vice President

sujoy.saha@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
State Bank of India		[ICRA]A- (Negative)	August 20, 2024
Fund Based – Cash Credit	60.00		
Non-Fund Based – Bank Guarantee	3.00		
Total	63.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
State Bank of India		[ICRA]A2+	August 20, 2024
Fund Based – Export Packing Credit (Interchangeable)^	(15.00)		
Fund Based – Bill Discounting (Interchangeable)^	(15.00)		
Non-Fund Based – Letter of Credit	2.00		
Non-Fund Based – Capex Letter of Credit	10.00		
Non-Fund Based – Credit Exposure Limit	1.00		
Total	13.00		

^Within the overall fund based working capital limit

Details of Bank Limits Rated by ICRA (Rated on Long-Term and Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Unallocated Limit	16.10	[ICRA]A- (Negative) / [ICRA]A2+	August 20, 2024
Total	16.10		