

MBFSL/CS/2024-25

30th September, 2024

To, Department of Corporate Relations, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To, National Stock Exchange of India Ltd, Exchange Plaza, C- 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai– 400051
Scrip Code : 543253	Scrip Symbol : BECTORFOOD

SUB: Intimation of Revision (Upgradation) of Credit Rating of Mrs. Bectors Food Specialities Limited ("the Company") by ICRA Limited

Respected Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that ICRA Limited has revised (upgraded) the following ratings of the Company for its Bank facilities aggregating Rs. 425 crores:

Bank Facilities	Revised Rating	Previous Rating
Long Term rating	[ICRA]AA(Stable)	[ICRA] AA- (Positive)
Short term rating	[ICRA]A1+	[ICRA] A1+

We request you to take the above on record and acknowledge receipt.

Yours sincerely,

Thanking you,

For Mrs. Bectors Food Specialities Limited

Atul Sud
Company Secretary and Compliance Officer
M.No. F10412

Encl: Letter Received from ICRA

Mrs. Bectors Food Specialities Ltd.

Corporate Office: 1st Floor, Emaar Digital Greens Tower -A, Golf Course Extension Road, Sector 61, Gurugram, Haryana- 122002 (India) P: (+91-124) 4096 300

Regd. Office: Theing Road, Phillaur - 144410, Punjab, India P: (+91-1826) 225418, 222826, 2223138 F: (+91-1826) 222915

CIN: L74899PB1995PLC033417, E: atul.sud@bectorfoods.com

ICRA/Mrs. Bectors Food Specialities Limited/30092024/1

Date: September 30, 2024

Mr. Parveen Goel

Director

Mrs. Bectors Food Specialities Limited

Theing Road, Phillaur – 144410

District Jalandhar (Punjab), India.

Dear Sir,

Re: ICRA’s Credit Rating for below mentioned Instruments of Mrs. Bectors Food Specialities 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-Term Loans	122.85	[ICRA]AA (Stable); upgraded from [ICRA]AA-(Positive)
Long Term-Fund Based	40.00	[ICRA]AA (Stable); upgraded from [ICRA]AA-(Positive)
Short term fund based	50.00	[ICRA]A1+; reaffirmed/assigned
Short term non fund based	14.00	[ICRA]A1+; reaffirmed/assigned
Long term/short term unallocated	198.15	[ICRA]AA (Stable); upgraded from [ICRA]AA-(Positive); [ICRA]A1+ reaffirmed/assigned
Total	425.00	

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.

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.

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



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

SRI KUMAR KRISHNAMURTHY Digitally signed by SRI KUMAR KRISHNAMURTHY
Date: 2024.09.30 12:00:39 +05'30'

Srikumar Krishnamurthy
Senior Vice President and Co-Group Head
ksrikumar@icraindia.com

Instrument Details

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. Crore)	Rating	Rating Assigned on
	Term Loans		
PNB Bank	122.85	[ICRA]AA(Stable)	September 24,2024
Sub-Total (i)	122.85		
	Cash Credit		
ICICI Bank	35.00	[ICRA]AA(Stable)	September 24,2024
Sub-Total (ii)	35.00		
	Export Packing Credit		
ICICI Bank	5.00	[ICRA]AA(Stable)	September 24,2024
Sub-Total (iii)	5.00		
Total (iv=i + ii+iii)	162.85		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. Crore)	Rating	Rating Assigned on
	Vendor finance facility	[ICRA]A1+	September 24,2024
State Bank of India	50.00		
Sub-Total (v)	50.00		
	Letter of Credit		
ICICI Bank	10.00		
Sub-Total (vi)	10.00		
	Bank Guarantee		
HDFC Bank	4.00		
Sub-Total (vii)	4.00		
Total (viii=iv+v+vi+vii)	226.85		

Details of Bank Limits Rated by ICRA (Rated on Long term/Short-Term Scale)	Amount (Rs. Crore)	Rating	Rating Assigned on
	Unallocated Limits	[ICRA]AA(Stable)/A1+	September 24,2024
Not applicable	198.15		
Sub-Total (ix)	198.15		
Total (x=viii+ix)	425.00		