

9<sup>th</sup> September, 2024

To,  
The Manager - Corporate Service Dept.  
**BSE Limited**  
Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
Scrip code: **530919**

The Manager- The Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400051.  
Symbol: **REMSONSIND**

Dear Sir / Ma'am,

**Sub.: Upgradation of Credit Rating - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, wish to inform that ICRA has revised its outlook on the long term bank facilities of Remsons Industries Limited ('the Company') to **(ICRA) BBB** (pronounced ICRA Triple B) from **(ICRA) BBB-** (pronounced ICRA Triple B Minus). The short term rating has been revised to 'ICRA A3+ **(ICRA) A3** (pronounced ICRA A Three Plus) from 'ICRA A3 **(ICRA) A3** (pronounced ICRA A Three).

We enclose a letter issued by ICRA Limited, dated 9<sup>th</sup> September, 2024 informing that the Rating Committee of ICRA has assigned the credit rating for Rs. 76.82 Crore bank facilities of the Company as under:

- A. Long Term Rating of **(ICRA) BBB** (pronounced ICRA Triple B).  
Outlook on the long term rating is "Stable".
- B. Short Term Rating of **(ICRA) A3+** (pronounced ICRA A Three Plus).

Kindly take the same on your record.

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

**ROHIT DARJI**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl.: As above

ICRA/Remsons Industries Limited/09092024/1

Date: Sep 09, 2024

**Mr. Debendra Panda**

Chief Financial Officer

**Remsons Industries Limited**

401, 4th Floor, Gladdiola, Hanuman Road,  
Above Kotak Mahindra Bank, Vile Parle (East),  
Mumbai -400057.

Dear Sir,

**Re: ICRA's Credit Rating for below mentioned Instruments of Remsons Industries 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 Action <sup>1</sup>
Short Term-Non Fund Based-Others	3.00	[ICRA]A3+; Upgraded from [ICRA]A3
Short Term-Fund Based-Bill discounting (Channel Financing)	15.00	[ICRA]A3+; Upgraded from [ICRA]A3
Long Term-Fund Based-Cash Credit	24.00	[ICRA]BBB(Stable); Upgraded from [ICRA]BBB-(Stable)
Short Term-Unallocated-Unallocated	13.32	[ICRA]A3+; Upgraded from [ICRA]A3
Long Term-Fund Based-Overdraft	8.00	[ICRA]BBB(Stable); Upgraded from [ICRA]BBB-(Stable)
Long Term-Fund Based-Term Loan	13.50	[ICRA]BBB(Stable); Upgraded from [ICRA]BBB-(Stable)
<b>Total</b>	<b>76.82</b>	

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](http://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.

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

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



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

**SUPRIO**  
**BANERJEE**

Digitally signed  
by SUPRIO  
BANERJEE  
Date: 2024.09.09  
13:05:25 +05'30'

Suprio Banerjee  
Vice president and sector head  
[supriob@icraindia.com](mailto:supriob@icraindia.com)

**Annexure**

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Cash Credit Limits</b>		
State Bank of India	24.00	[ICRA]BBB(Stable)	September 03, 2024
	<b>Overdraft</b>		
Standard Chartered Bank	8.00	[ICRA]BBB(Stable)	September 03, 2024
	<b>Term Loans</b>		
State Bank of India	1.00	[ICRA]BBB(Stable)	September 03, 2024
IndusInd Bank	12.50	[ICRA]BBB(Stable)	September 03, 2024
<b>Total</b>	<b>45.50</b>		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Invoice Financing</b>		
Kotak Mahindra Bank Limited	15.00	[ICRA]A3+	September 03, 2024
	<b>LC Limit</b>		
Standard Chartered Bank	1.30	[ICRA]A3+	September 03, 2024
	<b>Bank Guarantee</b>		
Standard Chartered Bank	0.70	[ICRA]A3+	September 03, 2024
	<b>Derivative/Forward Contracts</b>		
State Bank of India	1.00	[ICRA]A3+	September 03, 2024
Unallocated Limits	13.32	[ICRA]A3+	September 03, 2024
<b>Total</b>	<b>31.32</b>		