



Spectrum

Date: 26th March, 2021

To,

**The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5 Floor, Plot C/1 Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400051.**

Sub.: Bank Loan Credit Rating – Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Company on 25th March, 2021 has received the credit rating letter dated-23rd March, 2021, from India Ratings and Research, a Fitch Group Company (Credit Rating Agency) stating the credit rating of the Company to "IND BB+/Stable/IND A4+ for fund-based limit and IND BB+/Stable for Long term loans.

The relevant communication of the Rating Agency is also enclosed for reference.

This is for your information and record.

**Yours faithfully,
For Spectrum Electrical Industries Limited**

**Rahul Lavane
Company Secretary and Compliance Officer
Membership No.: A57240**



Encl.: Rating Letter dated-23rd March, 2021.

Spectrum Electrical Industries Limited

Regd. Office : Plot No. V-195, M.I.D.C., Ajanta Road, Jalgaon - 425003. Tel.: +91-9423574404, 9823659646

Website : www.spectrum-india.com CIN No. L28100MH2008PLC185764

Formerly Known as Spectrum Electrical Industries Private Limited / Spectrum Electrical Component Private Limited.

Mr. Deepak Suresh Chaudhari
Managing Director
Spectrum Electrical Industries Limited
Plot No. V-195, M.I.D.C., Ajanta Road,
Jalgaon-425003

March 23, 2021

Dear Sir/Madam,

Re: Rating Letter for BLR of Spectrum Electrical Industries Limited

India Ratings and Research (Ind-Ra) has assigned Spectrum Electrical Industries Limited (Spectrum) a Long-Term Issuer Rating of 'IND BB+'. The Outlook is Stable. The instrument-wise rating actions are as follows:

Instrument Type	Maturity Date	Size of Issue (million)	Rating/Outlook	Rating Action
Fund-based limit	-	INR282	IND BB+/Stable/IND A4+	Assigned
Long-term loans	April 2027	INR360.7	IND BB+/Stable	Assigned

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

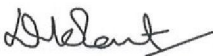
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In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact the undersigned at +91 22 4000 1700.

Sincerely,

India Ratings



Devendra Pant
Senior Director

Annexure: Facilities Breakup

Instrument Description	Banks Name	Ratings	Sanction Amount (INR million)
Fund Based Working Capital Limit	Axis Bank Limited	IND BB+/Stable/IND A4+	200
Fund Based Working Capital Limit	HDFC Bank Limited	IND BB+/Stable/IND A4+	82
Long-term loan	Axis Bank Limited	IND BB+/Stable	253.1
Long-term loan	HDFC Bank Limited	IND BB+/Stable	107.6

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