



REMSONS
Industries Ltd.

13th September, 2017

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Mumbai - 400 067.
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Web : www.remsons.com
CIN : L51900MH1971PLC015141

To,
The Manager-Corporate Service Dept. **The Manager- The Listing Department,**
BSE Limited **National Stock Exchange of India Limited**
Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip code: 530919
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051.
Scrip code: REMSONSIND

Dear Sirs,

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a letter issued by M/s. ICRA Limited, dated 13th September, 2017 informing that the Rating Committee of ICRA, after due consideration, has reaffirmed the rating of Line of Credit (LOC) of the Company for Rs. 22.20 Crore as under:

- A. Long Term Rating at (ICRA) BB+ (pronounced ICRA double B plus). Outlook for the long term rating is 'Negative'.
- B. Short Term Rating at (ICRA) A4+ (pronounced ICRA A four plus).

The aforesaid ratings are valid till July 31, 2018.

Kindly take the same on record.

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

Regd. Office : 88-B, GOVT. INDUSTRIAL ESTATE, KANDIVLI (WEST), MUMBAI - 400 067.



Mr. Anil Agrawal
Director - Finance
Remsons Industries Limited
88-B, Government Industrial Estate
Kandivali (West), Mumbai - 400067

Dear Sir,

Re: **Surveillance of ICRA-assigned Credit Rating for Rs. 22.20 crore of Remsons Industries Limited (instrument details in Annexure)**

Please refer the Rating Agreement dated March 05, 2011 between ICRA Limited ("ICRA") and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when the circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term rating for the captioned Line of Credit (LOC) at [ICRA]BB+ (pronounced ICRA double B plus).† The Outlook on the long-term rating is 'Negative'. The Rating Committee of ICRA has also reaffirmed the short-term rating for the captioned LOC at [ICRA]A4+ (pronounced ICRA A four plus).

The aforesaid ratings will be due for surveillance anytime before July 31, 2018.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. In case there is any change in the terms and conditions, or the size of the rated LOC, the same must be brought to our notice immediately. Any such change would warrant a rating review, following which there could be a change in the ratings assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements prescribed in circular dated June 30, 2017 on 'Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)' issued by the Securities and Exchange Board of India.

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

We thank you for your kind co-operation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
for ICRA Limited



Karthik Srinivasan
Senior Vice President
karthiks@icraindia.com



SUPRIO BANERJEE
Vice President
supriob@icraindia.com

† For complete rating definition please refer to ICRA Website www.icra.in or any of the ICRA Rating Publications



Annexure

Details of Bank Limits Rated by ICRA (on Long-Term Scale)	Amount (Rs. Crore)	Rating	Assigned on
Cash Credit			
State Bank of India	20.00	[[ICRA]BB+ (Negative)	September 05, 2017
Term Loan			
State Bank of India	1.50	[[ICRA]BB+ (Negative)	September 05, 2017
Total	21.50		

Details of Bank Limits Rated by ICRA (on Short-Term Scale)	Amount (Rs. Crore)	Rating	Assigned on
LC Limit			
State Bank of India	0.50	[[ICRA]A4+	September 05, 2017
Bank Guarantee			
State Bank of India	0.20	[[ICRA]A4+	September 05, 2017
Total	0.70		
Grand Total	22.20		

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