

**Dhunseri[®]****Dhunseri Tea & Industries Limited**

(Formerly : DHUNSERI SERVICES LIMITED) CIN : L15500WB1997PLC085661

Registered Office : Dhunseri House, 4A, Woodburn Park, Kolkata 700020

Ref. No. DTIL/2018/206/

25.10.2016

Bombay Stock Exchange Ltd.,
Phiroze-Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Fax No. : 022-22722037/39/41/61
022-22723121/3719

Scrip Code: 538902

National Stock Exchange of India Ltd.,
Exchange Plaza,,C-1, Block G, 5th Floor
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

Fax No. : 022-26598237/38

Symbol : DTIL

Dear Sirs,

CREDIT RATING FOR BANK FACILITIES

This is to inform you that the Credit Analysis & Research Limited (CARE) has since reviewed the long term bank facilities - fund based facility of Rs.67 Crore and non-fund based facility of 58.11 crore availed by the Company and reaffirmed the credit rating of CARE A+ (Single A plus) to the Company.

Please find enclosed the said credit rating report.

Thanking you,

Yours faithfully,
For DHUNSERI TEA & INDUSTRIES LTD.

Bhavana Khemka
(BHAVANA KHEMKA)
Chief Financial Officer

Encl: as above

CARE/KRO/RL/2016-17/1550

Ms. Bhavna Khemka
CFO
Dhunseri Tea & Industries Ltd.
"Dhunseri House"
4A, Woodburn Park
Kolkata - 700 020.

October 6, 2016

Confidential

Ma'am,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your company for FY16 and Q1FY17, our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating ¹	Remarks
Long term Bank Facilities – Cash Credit	67.00 (enhanced from 65.00)	CARE A+ (Single A Plus)	Reaffirmed
Long term Bank Facilities – Standby Letter of Credit	58.11 (reduced from 66.38)		
Total	125.11 (Rs. One hundred twenty five crore and eleven lakhs only)		

2. Refer Annexure 1 for details of rated facilities.
3. The rationale for this rating will be communicated to you separately.
4. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

5. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.
6. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,
Yours faithfully,

Ishan Marda
(Ishan Marda)
Manager
ishan.marda@careratings.com

Utkarsh Nopany
(Utkarsh Nopany)
Manager
utkarsh.nopany@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

Annexure 1
Details of Rated Facilities

1. Long-term facilities

1.A. Fund Based limits

			(Rs. crore)	
Sr. No.	Name of Bank	CC*	Fund Based Limits	
			Others (please specify)	Total fund-based limits
1	State Bank of India	16.00	-	16.00
2	Punjab National Bank	15.00	-	15.00
3	United Bank of India	16.00	-	16.00
4	Development Credit Bank	9.00	-	9.00
5	Bank of Baroda	9.00	-	9.00
6	ICICI Bank Ltd	2.00	-	2.00
	TOTAL	67.00		67.00

*CC=Cash credit

1.B. Non Fund Based limits – Standby Letter of Credit

Sr. No.	Name of Bank	Amount (Rs. crore)	Tenure
1.	IndusInd bank	58.11 (USD 8.761 mn)	Repayable in 18 equal half yearly instalments of Rs.3.58 crore (US\$ 0.539 million)
	TOTAL	58.11	

Total long-term facilities (1.A. + 1.B.): Rs.125.11 crore

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