

RL/TCHINILD/272129/BLR/0621/12144

June 25, 2021

**Mr. Subhash Khandelwal**

President

**Technocraft Industries India Limited**

Plot No. 47, Opus Centre, Second Floor,

Central Road, MIDC ,Andheri (E)

Mumbai City - 400093

Tel - 9820599189

Dear Mr. Subhash Khandelwal,

**Re: Review of CRISIL Ratings on the bank facilities of Technocraft Industries India Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

|   |   |
|---|---|
| <b>Total Bank Loan Facilities Rated</b> | <b>Rs.976 Crore</b>   |
| <b>Long Term Rating</b>                 | <b>CRISIL A+/Stable (Outlook revised from 'Positive' and rating reaffirmed)</b> |
| <b>Short Term Rating</b>                | <b>CRISIL A1+ (Reaffirmed)</b>  |

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Nitesh Jain

Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisil.com](http://www.crisil.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

**CRISIL Ratings Limited**

*(A subsidiary of CRISIL Limited)*

Corporate Identity Number: U67100MH2019PLC326247

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

| S.No. | Bank Facility                         | Bank  | Amount (Rs. in Crore) | Outstanding Rating |
|-------|---------------------------------------|---|-----------------------|--------------------|
| 1     | Bank Guarantee                        | Citibank N. A.  | 50.53                 | CRISIL A1+         |
| 2     | Foreign Exchange Forward              | Kotak Mahindra Bank Limited                           | 8                     | CRISIL A1+         |
| 3     | Letter of credit & Bank Guarantee     | Bank of India   | 10                    | CRISIL A1+         |
| 4     | Overdraft Facility                    | HDFC Bank Limited                                     | 25                    | CRISIL A1+         |
| 5     | Packing Credit                        | Kotak Mahindra Bank Limited                           | 100                   | CRISIL A1+         |
| 6     | Packing Credit in Foreign Currency    | IDBI Bank Limited                                     | 22                    | CRISIL A1+         |
| 7     | Post Shipment Credit                  | YES Bank Limited                                      | 45                    | CRISIL A+/Stable   |
| 8     | Proposed Long Term Bank Loan Facility | --  | 24.8                  | CRISIL A+/Stable   |
| 9     | Proposed Working Capital Facility     | --  | 69.54                 | CRISIL A+/Stable   |
| 10    | Term Loan                             | ICICI Bank Limited                                    | 98.3                  | CRISIL A+/Stable   |
| 11    | Term Loan                             | Kotak Mahindra Bank Limited                           | 83.63                 | CRISIL A+/Stable   |
| 12    | Term Loan                             | The Hongkong and Shanghai Banking Corporation Limited | 5.2                   | CRISIL A+/Stable   |
| 13    | Working Capital Facility              | HDFC Bank Limited                                     | 100                   | CRISIL A+/Stable   |
| 14    | Working Capital Facility              | Bank of India   | 40                    | CRISIL A+/Stable   |
| 15    | Working Capital Facility              | DBS Bank Limited                                      | 41                    | CRISIL A+/Stable   |
| 16    | Working Capital Facility              | The Hongkong and Shanghai Banking Corporation Limited | 40                    | CRISIL A+/Stable   |
| 17    | Working Capital Facility              | Axis Bank Limited                                     | 50                    | CRISIL A+/Stable   |
| 18    | Working Capital Facility              | Citibank N. A.  | 73                    | CRISIL A+/Stable   |
| 19    | Working Capital Facility              | ICICI Bank Limited                                    | 40                    | CRISIL A+/Stable   |
| 20    | Working Capital Facility              | IDFC FIRST Bank Limited                               | 50                    | CRISIL A+/Stable   |
|       | <b>Total</b>                          |   | <b>976</b>            |                    |

5. Fully Interchangeable with Export Packing Credit, Pre shipment/Post Shipment finance, Foreign Bill Purchase Discounting /Negotiation; Interchangeable with Letter of credit to the extent of Rs. 20 crores; Interchangeable with Bank Guarantee (Financial/Performance) to the extent of Rs. 15 crores.

7. Fully Interchangeable with Working Capital Demand Loan, Pre shipment/Post Shipment finance, Letter of credit, Cash Credit.

15. Fully Interchangeable with Working Capital Demand Loan, Pre shipment/Post Shipment finance, Letter of credit, Buyers Credit, Overdraft and Cash Credit

19. Fully Interchangeable with Pre shipment/Post Shipment finance, Letter of credit, Bank Guarantee (Financial/Performance), Cash Credit

20. Fully Interchangeable with Working Capital Demand Loan, Pre shipment/Post Shipment finance, Letter of credit, Buyers Credit, Cash Credit

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisil.com](http://www.crisil.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

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