



# DAMODAR INDUSTRIES LIMITED

Date: March 16, 2021

To,  
The Manager – CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001  
Ref.: Script Code 521220

To,  
National Stock Exchange of India Limited  
The Corporate Relation Department,  
Exchange Plaza, Plot no. C/1, G Block  
Bandra - Kurla Complex  
Bandra (E) Mumbai - 400 051  
Script Symbol : DAMODARIND.

Dear Sir/Madam,

**Sub: Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements),2015.**


With reference to the provisions of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations,2015, it is hereby informed that there has been a change in the credit rating by "CRISIL Ratings Limited" of the Company, letter dated March 9, 2021. The same is as given below.

Facilities	Rating
Total Bank Loan Facilities Rated	Rs. 270 Crore
Long Term Rating	CRISIL BB+/Stable (Assigned)
Short Term Rating	CRISIL A4+ (Assigned)

This is for your information and records Please.

Thanking you,

For Damodar Industries Limited

  
Subodh Kumar Soni  
Company Secretary

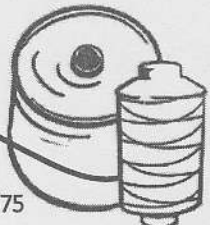
Regd.Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : + 91-22-66610301/02/08, + 91-22-49763180/3203

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575



RL/DTLTD/266916/BLR/0321/04077

March 09, 2021

**Mr. Arun Biyani**

**Damodar Industries Limited**

A1/202 Centre Point Condominium

243- A, N M Joshi Marg

Lower Parel (E)

Mumbai City - 400013

Tel - 9320396963

Dear Mr. Arun Biyani,

**Re: Assignment of CRISIL Ratings to the bank facilities of Damodar Industries 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.270 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BB+/Stable (Assigned)</b>
<b>Short Term Rating</b>	<b>CRISIL A4+ (Assigned)</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,



Jumana Badshah

Associate 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	State Bank of India	2.0	CRISIL A4+
2	Cash Credit	State Bank of India	52.0	CRISIL BB+/Stable
3	Cash Credit	YES Bank Limited	5.0	CRISIL BB+/Stable
4	Cash Credit	HDFC Bank Limited	21.0	CRISIL BB+/Stable
5	Cash Credit	Kotak Mahindra Bank Limited	30.0	CRISIL BB+/Stable
6	Cash Credit	Bank of Baroda	16.0	CRISIL BB+/Stable
7	Foreign Exchange Facility	State Bank of India	3.0	CRISIL A4+
8	Letter of Credit	State Bank of India	4.0	CRISIL A4+
9	Letter of Credit	YES Bank Limited	5.0	CRISIL A4+
10	Term Loan	State Bank of India	62.0	CRISIL BB+/Stable
11	Term Loan	YES Bank Limited	60.0	CRISIL BB+/Stable
12	Term Loan	Kotak Mahindra Bank Limited	10.0	CRISIL BB+/Stable
	<b>Total</b>		<b>270</b>	

**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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