



RAJRATAN

OUTPERFORM

INDIA | THAILAND

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RGWL/19-20/

5th June, 2019

To,
Bombay Stock Exchange
Phiroze J.J. Tower
Dalal Street, Fort
MUMBAI – 400 001

Sub: Credit Rating - Disclosure under Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Scrip Code: 517522

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we wish to intimate you that ICRA Limited, has **upgraded**/assigned its ratings of the Company as under –

Sr. No.	Particulars	Rating Action
1.	Long Term Rating	[ICRA] A- with positive outlook from CRISIL A-/Stable
2.	Short Term Rating	[ICRA] A2+ from CRISIL A2+

Letter received from ICRA Limited is attached herewith.

You are requested to take above information on your record.

Thanking You

Yours Faithfully
For **RAJRATAN GLOBAL WIRE LTD.**


SUNIL CHORDIA
MANAGING DIRECTOR
DIN - 00144786





ICRA

ICRA Limited

Ref: D/RAT/2019-20/ R-343/03

Date: June 05, 2019

Mr. Hitesh Jain

Chief Financial Office
Rajratan Global Wire Limited
Rajratan house 11/2, Meera Path Dhenu Market
Indore – 452003, Madhya Pradesh

Dear Sir,

Re: ICRA-assigns Credit Rating for Rs. 176.0 crore Line of Credit of Rajratan Global Wire Limited (instrument details in Annexure)

Please refer to your Rating Agreement dated May 24, 2019 requesting ICRA Limited (“ICRA”) to carry out the rating of Rs. 176.0 crore Line of Credit (LOC) of your company. The Rating Committee of ICRA, after due consideration, has assigned a long-term rating of [ICRA]A- (pronounced ICRA A minus) with a Positive outlook and a short-term rating of [ICRA]A2+ (pronounced ICRA A two plus) to the captioned LOC†.

The aforesaid ratings will be due for surveillance anytime before May 31, 2020.

The ratings are specific to the terms and conditions of the LOC as indicated to us by you, and any change in the terms or size of the same would require a review of the ratings by us. 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 before the facility is used by you. In the event such changes occur after the ratings have been assigned by us and their use has been confirmed by you, the ratings would be subject to our review, following which there could be a change in the ratings previously 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.

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



ICRA reserves the right to review and/or, revise the above ratings at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the ratings assigned.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the Debt instruments issued by you. The Rating assigned to the Bank facility of your company shall require revalidation if there is any change in the size or structure of the Rated Bank facility.

You are requested to furnish a monthly '*No Default Statement (NDS)*' (in the enclosed format) 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 as 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 cooperation 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 regards,

Yours sincerely,

for ICRA Limited


Anil Gupta
(Vice President)
anilg@icraindia.com


Pradyumna Choudhary
(Analyst)
pradyumna.choudhary@icraindia.com



ICRA

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Cash Credit Limits		
State Bank of India	35.25	[ICRA]A- (Positive)	June 03, 2019
HDFC Bank	30.00	[ICRA]A- (Positive)	June 03, 2019
Sub-Total	65.25		
	Term Loan		
State Bank of India	23.39	[ICRA]A- (Positive)	June 03, 2019
HDFC Bank	25.00	[ICRA]A- (Positive)	June 03, 2019
Sub-Total	48.39		
Total	113.64		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Non-Fund Based Limits		
State Bank of India	10.36	[ICRA]A2+	June 03, 2019
HDFC Bank	27.00	[ICRA]A2+	June 03, 2019
Citi Bank N.A.	15.00	[ICRA]A2+	June 03, 2019
Total	52.36		

Details of Bank Limits Rated by ICRA (Rated on Short-Term/ Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Fund based/ Non-Fund Based Limits		
Citi Bank N.A.	10.00	[ICRA]A-(Positive)/ [ICRA]A2+	June 03, 2019
Total	10.00		