



Credit Rating assigned to the Company by the rating agency M/s Infomerics Valuation and Rating Pvt. Ltd, which is a SEBI and RBI Accredited Credit Rating Agency, as per following details :-

S.no	Instrument/ Facility	Amount (INR Crore)	Current Rating Assigned	Previous Rating	Rating Action
1	Fund based Long Term Bank Facilities – Working capital facilities	18.00	IVR BBB+/Negative (IVR Triple B Plus with negative outlook)	IVR A- /Negative (IVR single A minus with negative outlook)	Rating downgraded
2	Non-Fund based - Short term Bank Facilities – Bank Guarantee	2.00	IVR A3+ (IVR A three Plus)	IVR A2+ (IVR A two plus)	Rating downgraded
3	Proposed Long Term/Short Term Loans	11.75	IVR BBB+/Negative (IVR Triple B Plus with negative outlook)/ IVR A3+ (IVR A three Plus)	IVR A- /Negative (IVR single A minus with negative outlook)/IVR A2+ (IVR A two plus)	Rating downgraded
	Total	31.75			