



FILATEX INDIA LIMITED

CIN No.L17119DN1990PLC000091

FIL/SE/2020-21/24
11th September, 2020

National Stock Exchange of India Limited
Listing Department
5th Floor, Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Security Symbol: **FILATEX**

BSE Limited
Listing Department
25th Floor, Pheroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Security Code: **526227**

Sub: Credit Rating for bank facilities

Dear Sir / Madam,

Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that on **Mid Term Review** of Company's performance, Brickwork Ratings India Pvt. Ltd. (BWR), SEBI Registered Credit Rating Agency, reaffirmed Credit Rating for Company's Bank Loan Facilities of Rs.1358.58 crores with change in outlook as follows:

Facility	Previous Limits ₹ Crores	Present Limits ₹ Crores	Tenure	Previous Rating	Present Rating
Fund based	908.58	908.58	Long Term	BWR A- (Positive) (Reaffirmation)	BWR A- (Stable) (Reaffirmation)
Non-Fund Based	450.00	450.00	Short Term	BWR A2+ (Reaffirmation)	BWR A2+ (Reaffirmation)
Total	1358.58	1358.58		INR One Thousand Three Hundred Fifty-Eight Crores and Fifty-Eight lakhs only	

A copy of the letter received from Brickwork Ratings India Pvt. Ltd. is enclosed.

This is for your information & records please.

Thanking you,

Yours faithfully,

For FILATEX INDIA LIMITED

COMPANY SECRETARY

CORPORATE OFFICE

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Brickwork Ratings India Pvt. Ltd.

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BWR/BLR/CRC/TS/3652/2020-21

11 Sep 2020

Mr. Madhu Sudhan Bhageria
Chairman / Managing Director
Filatex India Ltd

43 Community Centre, New Friends Colony, 110025, New Delhi

Dear Sir,

Sub: Review of Ratings of Bank Loan Facilities of *Filatex India Ltd* aggregating Rs 1358.58 Crores. (Rs One Thousand Three Hundred Fifty Eight Crores and Fifty Eight lakhs Only)

Ref: Previous BWR rating letter No BWR /BLR/DEL/ERC/RK/5242/2018-19 dated 15 March 2019 .

On *Mid Term Review* of **Filatex India Ltd** performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of **Filatex India Ltd** Bank Loan Facilities amounting to Rs 1358.58 crores have been reaffirmed with change in Outlook as follows:

Particulars:

Facility**	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (19 March 2020)	Present
Fund based	908.58	908.58	Long Term	BWR A- (Positive) (Reaffirmation)	BWR A- (Stable) (Reaffirmation)
Non Fund Based	450.00	450.00	Short Term	BWR A2+ (Reaffirmation)	BWR A2+ (Reaffirmation)
Total	1358.58	1358.58	Rs One Thousand Three Hundred Fifty Eight Crores and Fifty Eight lakhs Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

** Details of Bank facilities is provided in Annexure-I&II



Filatex India Ltd

The Ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandate letter dated **25 Feb 2019** and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter. **You are requested to provide No Default statement on a monthly basis.**

The rated bank loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure-II for the purpose of surveillance/review. You are also required to keep us informed of any information/ development that may affect your Company's finances/performance without any delay.

Best Regards,

A handwritten signature in black ink, appearing to read "Tanu Sharma", with a horizontal line underneath it.

Tanu Sharma
Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

Filatex India Ltd

ANNEXURE I -Details of Bank Facilities rated by BWR

Sl. No.	Name of the Bank	Type of Facilities	Long Term (₹ Cr)	Short Term (₹ Cr)	Total (₹ Cr)
1	UBI	Cash Credit	100.00		100.00
		Term Loans	163.52		163.52
		LC/BG		225.00	225.00
2	Punjab National Bank	Cash Credit	50.00		50.00
		Term Loans	73.40		73.40
		LC/BG		112.50	112.50
3	Bank Of Baroda	Cash Credit	50.00		50.00
		Term Loans	82.78		82.78
		LC/BG		112.50	112.50
4	ECB'S		269.11		269.11
5	Proposed Loans		119.77		119.77
TOTAL					1358.58

(Rs One Thousand Three Hundred Fifty Eight Crores and Fifty Eight lakhs Only)



Filatex India Ltd

Annexure-II

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/default in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of March, June, September and December each year.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary/other group companies, if any, as at the end of March, June, September and December each year.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to dat@brickworkratings.com