

NIEL:SCY:2021:

Dated: 29.09.2021

BSE Limited  
(Department of Corporate Services)  
Floor 25, P J Towers,  
Dalal Street, Fort, MUMBAI 400001  
(519136)

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra East MUMBAI 400051  
(NAHARAINBUS)

**Sub: Intimation Regarding Revision in Credit Rating**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), we would like to inform you that the CRISIL vide its letter RL/NAHINDU/279047/BLR/0921/18524 dated September 29, 2021 has intimated that the Company's rating:

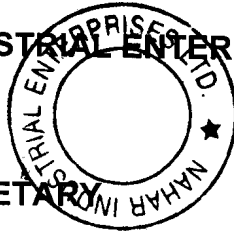
Total Bank Loan Facilities Rated	Rs. 1000 Crore
Long Term Rating	CRISIL A-/Stable (Assigned)
Short Term Rating	CRISIL A2+ (Assigned)

Please take on record the same.

Thanking you,

Yours faithfully,  
For NAHAR INDUSTRIAL ENTERPRISES LIMITED

  
COMPANY SECRETARY  
Encl: As above



# Ratings

CONFIDENTIAL

# CRISIL

An S&P Global Company

RL/NAHINDU/279047/BLR/0921/18524  
September 29, 2021

**Mr. Bharat Bhushan Gupta**  
Chief Financial Officer  
**Nahar Industrial Enterprises Limited**  
Focal Point  
Ludhiana - 141010  
Tel - 9872829744

Dear Mr. Bharat Bhushan Gupta,

**Re: Assignment of CRISIL Ratings to the bank facilities of Nahar Industrial Enterprises 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.1000 Crore -</b>
<b>Long Term Rating</b>	<b>CRISIL A-/Stable (Assigned)</b>
<b>Short Term Rating</b>	<b>CRISIL A2+ (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,

  
Sushant Sarode  
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 [CRISILratingsdesk@crisil.com](mailto:CRISILratingsdesk@crisil.com) or at 1800-267-1301.

**CRISIL Ratings Limited**  
(A subsidiary of CRISIL Limited)  
Corporate Identity Number: U67100MH2019PLC326247

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[www.crisilratings.com](http://www.crisilratings.com)

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	Canara Bank	73.6	CRISIL A-/Stable
2	Cash Credit	Punjab and Sind Bank	56.1	CRISIL A-/Stable
3	Cash Credit	State Bank of India	219	CRISIL A-/Stable
4	Cash Credit	Indian Bank	45.2	CRISIL A-/Stable
5	Cash Credit	Punjab National Bank	58.4	CRISIL A-/Stable
6	Cash Credit	Union Bank of India	31	CRISIL A-/Stable
7	Cash Credit	IDBI Bank Limited	86.7	CRISIL A-/Stable
8	Letter of credit & Bank Guarantee	Canara Bank	13.4	CRISIL A2+
9	Letter of credit & Bank Guarantee	Punjab and Sind Bank	5	CRISIL A2+
10	Letter of credit & Bank Guarantee	Union Bank of India	8.6	CRISIL A2+
11	Letter of credit & Bank Guarantee	Punjab National Bank	10	CRISIL A2+
12	Letter of credit & Bank Guarantee	Indian Bank	6	CRISIL A2+
13	Letter of credit & Bank Guarantee	State Bank of India	51.13	CRISIL A2+
14	Letter of credit & Bank Guarantee	IDBI Bank Limited	11	CRISIL A2+
15	Long Term Loan	Punjab National Bank	6.27	CRISIL A-/Stable
16	Long Term Loan	Indian Bank	1.72	CRISIL A-/Stable
17	Long Term Loan	State Bank of India	12.79	CRISIL A-/Stable
18	Long Term Loan	Canara Bank	53.21	CRISIL A-/Stable
19	Long Term Loan	Bank of Baroda	23.2	CRISIL A-/Stable
20	Proposed Term Loan	--	148.79	CRISIL A-/Stable
21	Term Loan	Union Bank of India	1.8	CRISIL A-/Stable
22	Term Loan	Punjab and Sind Bank	3.82	CRISIL A-/Stable
23	Term Loan	Punjab National Bank	4.41	CRISIL A-/Stable
24	Term Loan	Canara Bank	4.92	CRISIL A-/Stable
25	Term Loan	State Bank of India	14.56	CRISIL A-/Stable
26	Term Loan	Indian Bank	49.38	CRISIL A-/Stable
	<b>Total</b>		<b>1000</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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