



**SINGER**

Over 170 Years of Trust Worldwide

September 02, 2022

To  
The Secretary  
BSE Limited,  
Floor 25, Phiroze Jeejeebhoy,  
Dalal Street,  
Mumbai-400001

**BSE Limited Scrip Code: 505729**

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015-Credit Rating**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, this is to inform you that CRISIL ("Credit Rating Agency") has revised the outlook to 'Stable' from 'Positive' while reaffirming the existing ratings on the total bank facilities of Singer India Limited (SIL) as under: -

Total Bank Loan Facilities Rated	Rs. 45 Crore
Long Term Rating	CRISIL BBB/Stable (Outlook revised from 'Positive'; Rating Reaffirmed)
Short Term Rating	CRISIL A3+ (Reaffirmed)

We request you to kindly take the same on record.

Thanking you,

For Singer India Limited

  
Priyanka Gandhi  
Company Secretary

Encl: As above



**SINGER INDIA LIMITED**

Registered & Head Office : A-26/4, 2<sup>nd</sup> Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044.

Tel.: +91-11-40617777 | Fax : +91-11-40617799 | Toll Free No. 1800-103-3474

E-mail : mail@singerindia.net | Website : www.singerindia.net

CIN : L52109DL1977PLC025405



CONFIDENTIAL

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September 01, 2022

**Mr. Subhash Chand Nagpal**

Chief Financial Officer

**Singer India Limited**

A-26/4, 2nd Floor,

Mohan cooperative Ind. Estate,

Mathura Road,

South Delhi - 110044

Dear Mr. Subhash Chand Nagpal,

**Re: Review of CRISIL Ratings on the bank facilities of Singer India 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.45 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BBB/Stable (Outlook revised from 'Positive'; Rating Reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A3+ (Reaffirmed)</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. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

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.

This letter will remain valid till March 31, 2023. After this date, please insist for a new rating letter (dated later than March 31, 2023). Please visit [www.crisilratings.com](http://www.crisilratings.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Nitin Kansal  
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.crisilratings.com](http://www.crisilratings.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 visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISIL.ratingdesk@crisil.com](mailto:CRISIL.ratingdesk@crisil.com) or at 1800-267-1301

**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	The Jammu and Kashmir Bank Limited	4	CRISIL BBB/Stable
2	Cash Credit	YES Bank Limited	11.5	CRISIL BBB/Stable
3	Letter of credit & Bank Guarantee	YES Bank Limited	21.5	CRISIL A3+
4	Letter of credit & Bank Guarantee	The Jammu and Kashmir Bank Limited	3	CRISIL A3+
5	Working Capital Demand Loan	YES Bank Limited	5	CRISIL BBB/Stable
	<b>Total</b>		<b>45</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.crisilratings.com](http://www.crisilratings.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 visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301