

Thejo Engineering Limited

41, Cathedral Road,  
Chennai 600 086.  
India

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thejo@thejo-engg.com  
www.thejo-engg.com



27<sup>th</sup> December, 2018

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai 400051.

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 - Revision in Credit Rating  
Ref: Our Scrip Code THEJO – EQ (SM)

This is to inform you that CRISIL Limited has upgraded the credit rating of the Long-term / Short-term Bank Facilities to CRISIL BBB+;Stable / CRISIL A2, as per details given below:

Total Bank Loan Facilities Rated	Rs. 100 Crore
Long-Term Rating	CRISIL BBB+/Stable (Upgraded from CRISIL BBB/Positive)
Short-Term Rating	CRISIL A2 (Upgraded from CRISIL A3+)

We are enclosing herewith the communications from CRISIL dt. 27<sup>th</sup> December, 2018, for your information and records.

Kindly acknowledge receipt.

With thanks,  
Yours truly,  
For Thejo Engineering Limited,

A handwritten signature in blue ink, appearing to be "M.D. Ravikanth".

M.D. Ravikanth  
CFO & Secretary

Corporate Identification Number : L27209TN1986PLC012833  
Reg. Office : 41 Cathedral Road, Chennai - 600 086, India. Tel : +91 44 42221900 Fax : +91 44 42221910  
Works : Irulipattu Village, Alinjivakkam Post, Ponneri Taluk, Chennai - 600 067. Tel: +91 44 27984342

## CONFIDENTIAL

THEG/213238/BLR/121805201  
December 27, 2018

Mr. V. A. George  
Managing Director  
**Thejo Engineering Limited**  
41, Cathedral Road,  
VDS House  
Chennai - 600086  
Tel: 044 42221900

Dear Mr. V. A. George,

**Re: Review of CRISIL Ratings on the bank facilities of Thejo Engineering Limited**

All ratings assigned by CRISIL 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 on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.100 Crore</b>
<b>Long-Term Rating</b>	<b>CRISIL BBB+/Stable (Upgraded from CRISIL BBB/Positive)</b>
<b>Short-Term Rating</b>	<b>CRISIL A2 (Upgraded from CRISIL A3+)</b>

(Bank-wise details as per Annexure 1)

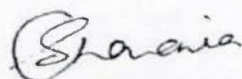
As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL 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 will be necessary.

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

With warm regards,

Yours sincerely,



Sameer Charania  
Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363



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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	State Bank of India	7.0	CRISIL A2
2	Bank Guarantee	Axis Bank Limited	5.25	CRISIL A2
3	Bank Guarantee	The South Indian Bank Limited	5.25	CRISIL A2
4	Cash Credit	Axis Bank Limited	14.33	CRISIL BBB+/Stable
5	Cash Credit	State Bank of India	19.1	CRISIL BBB+/Stable
6	Cash Credit	The South Indian Bank Limited	14.32	CRISIL BBB+/Stable
7	Letter of Credit	The South Indian Bank Limited	3.75	CRISIL A2
8	Letter of Credit	State Bank of India	5.0	CRISIL A2
9	Letter of Credit	Axis Bank Limited	3.75	CRISIL A2
10	Long Term Loan	State Bank of India	1.4	CRISIL BBB+/Stable
11	Long Term Loan	Axis Bank Limited	2.07	CRISIL BBB+/Stable
12	Proposed Long Term Bank Loan Facility	Proposed	3.0	CRISIL BBB+/Stable
13	Proposed Short Term Bank Loan Facility	Proposed	2.78	CRISIL A2
14	Standby Letter of Credit	State Bank of India	13.0	CRISIL A2
	<b>Total</b>		<b>100.0</b>	

1-3, 7-9. Two-way Interchangeability between LC & BG

A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

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