

Thejo Engineering Limited

41 Cathedral Road,  
Chennai - 600 086.  
India

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



1<sup>st</sup> October, 2021

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 - Credit Rating  
Ref: Our Scrip Code THEJO – EQ (SM)

This is to inform you that CRISIL Limited has reaffirmed the Ratings on the Long-term / Short-term Bank Facilities of the Company as below:

Total Bank Loan Facilities Rated	Rs. 112.50 Crore
Long-Term Rating	CRISIL A-/Stable (Reaffirmed) – Rs. 62.10 Crore
Short-Term Rating	CRISIL A2+ (Reaffirmed) – Rs. 50.40 Crore

We are enclosing herewith the communication from CRISIL Limited dated 1<sup>st</sup> October, 2021, for your information and records.

Kindly acknowledge receipt.

With thanks,  
Yours truly,  
For Thejo Engineering Limited,

A blue ink handwritten signature, appearing to be "M.D. Ravikanth", written in a cursive style.

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: +914427984342

CONFIDENTIAL

RL/THEG/279162/BLR/1021/18838  
October 01, 2021

**Mr. V. A. George**  
**Thejo Engineering Limited**  
41, Cathedral Road,  
VDS House,  
Chennai - 600086

Dear Mr. V. A. George,

**Re: Review of CRISIL Ratings on the bank facilities of Thejo Engineering 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.112.5 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A-/Stable (Reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A2+ (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.

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,



Rajeswari Karthigeyan  
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.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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@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	Bank Guarantee	The South Indian Bank Limited	5.25	CRISIL A2+
2	Bank Guarantee	Axis Bank Limited	5.25	CRISIL A2+
3	Bank Guarantee	State Bank of India	7	CRISIL A2+
4	Cash Credit	Axis Bank Limited	11.75	CRISIL A-/Stable
5	Cash Credit	The South Indian Bank Limited	11.75	CRISIL A-/Stable
6	Cash Credit	Citibank N. A.	6.4	CRISIL A-/Stable
7	Cash Credit	State Bank of India	15.85	CRISIL A-/Stable
8	Letter of Credit	Axis Bank Limited	3.75	CRISIL A2+
9	Letter of Credit	The South Indian Bank Limited	3.75	CRISIL A2+
10	Letter of Credit	State Bank of India	5	CRISIL A2+
11	Long Term Loan	Axis Bank Limited	0.35	CRISIL A-/Stable
12	Proposed Long Term Bank Loan Facility	--	10.5	CRISIL A-/Stable
13	Proposed Short Term Bank Loan Facility	--	4.4	CRISIL A2+
14	Proposed Term Loan	Axis Bank Limited	1	CRISIL A-/Stable
15	Proposed Term Loan	The South Indian Bank Limited	0.78	CRISIL A-/Stable
16	Proposed Term Loan	The South Indian Bank Limited	3	CRISIL A-/Stable
17	Standby Letter of Credit	Citibank N. A.	16	CRISIL A2+
18	Term Loan	State Bank of India	0.72	CRISIL A-/Stable
	<b>Total</b>		<b>112.5</b>	

3,10.100% Two-way interchangeability between letter of credit and bank guarantee

2,8.25% Two-way interchangeability between letter of credit and bank guarantee

17. Interchangeability with LC and BG is being sought

14,15,18. Guaranteed emergency credit line

**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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.