



**SHREE TIRUPATI
BALAJEE FIBC LTD.**

(MANUFACTURER OF : FIBC / Jumbo Bags)

Corporate Office : 418-421, Rafael Tower, 8/2, Old Palasia, Indore-452001 (M.P.)
Ph. : 0731-4217400-30 (EPBX) Fax : 0731-4069782 Mob. : +91 9752596100
E-mail : info@tirupatibalajee.com website : www.tirupatibalajee.com



EFIBCA



TWO STAR EXPORT HOUSE
ISO 22000 : 2005

Reg. Office : Plot No. A.P.-14, (Apparel Park) SEZ Phase-II, Industrial Area, Pithampur, Distt.-Dhar (MP)

TIRUPATI/NSE/2018-19

Date: 18th September, 2018

Online filing at: www.connect2nse.com

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051

NSE Symbol: TIRUPATI

**Sub: Corporate Announcement under Regulation 30 of SEBI (LODR) Regulations, 2015
for intimation of review and affirmation of credit rating given by ICRA Limited.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Clause A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, We would like to inform you that ICRA Limited vide their letter number 2018-19/AHM/264 dated 12th September, 2018; have reviewed and affirmed the following ratings for bank facilities of Rs. 24.00 Crores availed by the Company:

Total Bank Loan Facilities Rated	Rs.24.00 Crore
Longs Term Rating	ICRA BBB/Stable
Short-Term Rating	ICRA A3+

The rating shall be valid till 09th September, 2019.

We request you to please take the above information on your record.

Thanking You,
Yours Faithfully

For, SHREE TIRUPATI BALAJEE FIBC LIMITED


VIPUL GOYAL
**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Encl: Letter received from ICRA Ltd. for Credit Rating dated 12th, September 2018



ICRA

Ref: 2018-19/AHM/264

Date: September 12, 2018

ICRA Limited

Mr. Binod Agarwal

Director

Shree Tirupati Balajee FIBC Ltd.

Plot No. A.P.-14 (Apparel Park), SEZ Phase-II,
Industrial Area, Pithampur, M.P.-454774

Dear Sir/Madam,

Re: ICRA-assigns Credit Rating for Rs. 24.00 crore Line of Credit of Shree Tirupati Balajee FIBC Ltd. (instrument details in Annexure)

Please refer to your Rating Agreement dated August 30, 2018 requesting ICRA Limited ("ICRA") to carry out the rating of Rs. 24.00 crore Line of Credit (LOC) of your company. The Rating Committee of ICRA, after due consideration, has assigned a long-term rating of [ICRA]BBB (pronounced ICRA triple B) with a stable outlook and a short-term rating of [ICRA]A3+ (pronounced ICRA A three plus) to the captioned LOC[†].

The aforesaid ratings will be due for surveillance anytime before September 09, 2019.

The ratings are specific to the terms and conditions of the LOC as indicated to us by you, and any change in the terms or size of the same would require a review of the ratings by us. In case there is any change in the terms and conditions or the size of the rated LOC, the same must be brought to our notice before the facility is used by you. In the event such changes occur after the ratings have been assigned by us and their use has been confirmed by you, the ratings would be subject to our review, following which there could be a change in the ratings previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and/or, revise the above ratings at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the ratings assigned.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the Debt instruments issued by you. The Rating assigned to the Bank facility of your company shall require revalidation if there is any change in the size or structure of the Rated Bank facility.

Binod Agarwal

[†] For complete rating definition please refer to ICRA Website www.icra.in or any of the ICRA Rating Publications

907-908, Sakar II
Ellisbridge, Opp. Town Hall
Ahmedabad 380006

Tel. : +91.79.40271500
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.124.2866928

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

RATING • RESEARCH • INFORMATION 21542



ICRA

You are requested to furnish a monthly 'No Default Statement (NDS)' (in the enclosed format) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements as prescribed in circular dated June 30, 2017 on 'Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)' issued by the Securities and Exchange Board of India.

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With regards,

Yours sincerely,

for ICRA Limited

Sanket Thakkar

Senior Analyst

Team Leader- Mid Corporate Ratings

sanket.thakkar@icraindia.com

Pratika Bhandari

Analyst

pratika.bhandari@icraindia.com

Encl: Format for No Default Statement



ICRA

'No Default Statement on the Company Letter Head'

To
ICRA Limited

Dear Sir/ Madam,

1. We hereby Confirm that as on date there are no Over dues or default on our debt obligations
2. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of our debt obligations.
3. We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <Month and Year name>.
4. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of debt obligations guaranteed by us.
5. We also confirm that there has been no overdraw of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
6. Details of delay/ default/ rescheduling of interest or principal as on date/ in the month ended<Month and Year name> , in any of the above case (if any):

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks

Thanking You,
Yours faithfully,

<Authorized Signatory of Issuer>

[Signature]

Pravir Bhandari

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Bank of India- Term Loan	0.23	[ICRA]BBB (Stable)	September 10, 2018
Axis Bank- Term Loan	1.39	[ICRA]BBB (Stable)	September 10, 2018
Bank of India- Export Packing Credit	15.00	[ICRA]BBB (Stable)	September 10, 2018
Axis Bank- Export Packing Credit	3.00	[ICRA]BBB (Stable)	September 10, 2018
Total	19.62		

Details of Bank Limits Rated by ICRA (Rated on Long-Term and Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Unallocated Limits	4.38	[ICRA]BBB (Stable)/ [ICRA]A3+	September 10, 2018
Total	4.38		

conditional LOC.

The abovesaid ratings will be due for surveillance anytime before September 09, 2019.

The ratings are specific to the terms and conditions of the LOC as indicated by you, and any change in the terms or size of the same would require a review of the ratings by us. If there is any change in the terms or conditions or the size of the rated LOC, the same must be brought to our notice before the due date of surveillance. If such changes occur after the ratings have been assigned by us and they are not approved by you, the ratings would be subject to our review, following which there could be change in the ratings previously assigned. Notwithstanding the foregoing, any change in the overall limit of the LOC from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and/or revise the above ratings at any time on the basis of any information becoming available or the required information not being available or other circumstances that may affect the ratings assigned.

As witness, on this 10th day of September,

for and on behalf of ICRA, the Rating Agency, the undersigned, who is duly authorized to execute this Rating Agreement on behalf of ICRA, has signed and affixed his/her name and official stamp to this Rating Agreement.

[Signature]

[Signature]

* For complete rating definition please refer to ICRA Website www.icra.in or any of the ICRA Rating Publications.