

DSL/PA/2022

15<sup>th</sup> February 2022

To,

BSE Limited  
Department of Corporate Services  
P J Towers, Dalal Street  
Mumbai 400 001

**Subject: Intimation of Credit Ratings**  
**Scrip Code – 514030**

Sirs,

Under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that M/s. ICRA Limited has assigned the ratings to the following instruments of the Company (copy of the letter enclosed) –

Facility	Amount (Rs. Crore)	Rating / Outlook
<b>On Long Term Scale</b>		
Fund Based Limits (Cash Credit)	55.00	[ICRA] A- (Stable)
Fund Based Limits (Term Loan)	16.10	
Non Fund Based Limits (Bank Guarantee)	3.00	
<b>Total</b>	<b>74.10</b>	
<b>On Short Term Scale</b>		
Fund Based - Standby Line of Credit	5.00	[ICRA] A2+
Fund Based – Export Packing Credit (Interchangeable within the overall fund based working capital limit)	(15.00)	
Fund Based – Bill Discounting (Interchangeable within the overall fund based working capital limit)	(15.00)	
Non Fund Based	13.00	
<b>Total</b>	<b>18.00</b>	

This is for your information and records.

For DEEPAK SPINNERS LIMITED

  
(Puneeta Arora)  
Company Secretary

Encl. : as above.



ICRA Limited

**Ref: ICRA/Deepak Spinners Limited/14022022/1**

**Date: February 14, 2022**

**Mr. Yashwant Kumar Daga**

Director

Deepak Spinners Limited

16, Hare Street

Kolkata - 700 001

**Dear Sir,**

**Re: ICRA-assigned Credit Rating for Rs. 92.10-crore Bank Facilities of Deepak Spinners Limited**

Please refer to your Rating Agreement/Statement of Work dated January 24, 2022 requesting ICRA Limited ("ICRA") to assign Rating to the Bank Facilities of Rs. 92.10-crore of your Company (**instrument details enclosed at Appendix -A**). The Rating Committee of ICRA, after due consideration, has assigned a long-term rating of **[ICRA]A-** (pronounced ICRA A minus) and a short-term rating of **[ICRA]A2+** (pronounced ICRA A two plus) to the captioned Bank Facilities ("Rating"). The Outlook on the long-term Rating is **Stable**. For Rating definition please refer to ICRA website at [www.icra.in](http://www.icra.in).

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]A- (Stable) / [ICRA]A2+**.

The aforesaid Rating(s) will be due for surveillance any time before February 10, 2023. However, ICRA reserves the right to review and/or, revise the above Rating(s) 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 Rating(s). Therefore, request the lenders and Investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Bank Facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Bank Facilities, the same must be brought to our notice before the Bank Facilities are used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any increase in the over-all limit of the Bank Facilities 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.

---

FMC Fortuna, A-10 & 11, 3rd Floor  
234/3A, A.J.C. Bose Road  
Kolkata - 700020

Tel.: +91.33.71501100  
CIN : L749999DL1991PLC042749

Website: [www.icra.in](http://www.icra.in)  
Email: [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-45

**RATING**

**RESEARCH**

**INFORMATION**



The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Bank Facilities availed/issued by your company.

The Rating(s) assigned to the Bank Facilities of your Company shall require revalidation if there is any change in the size of the rated Bank Facilities.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

Sujoy Saha  
Vice President  
[sujoy.saha@icraindia.com](mailto:sujoy.saha@icraindia.com)



Appendix -A

Instrument Details

Deepak Spinners Limited

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. Crore)	Rating	Assigned On
<b>State Bank of India</b>			
Fund Based – Cash Credit	55.00	[ICRA]A- (Stable)	February 11, 2022
Fund Based – Term Loan (Covid loan/CCECL)	2.00		
Fund Based – Term Loan	14.10		
Non-Fund Based – Bank Guarantee	3.00		
<b>Total</b>	<b>74.10</b>		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. Crore)	Rating	Assigned On
<b>State Bank of India</b>			
Fund Based – Standby Line of Credit	5.00	[ICRA]A2+	February 11, 2022
Fund Based – Export Packing Credit (Interchangeable)^	(15.00)		
Fund Based – Bill Discounting (Interchangeable)^	(15.00)		
Non-Fund Based – Letter of Credit	2.00		
Non-Fund Based – Capex Letter of Credit	10.00		
Non-Fund Based – Credit Exposure Limit	1.00		
<b>Total</b>	<b>18.00</b>		

^Within the overall fund based working capital limit