RUTTONSHA
INTERNATIONAL RECTIFIER LIMITED
REGD. / CORPORATE OFFICE : 139/141, Solaris 1, B-Wing, 1st Floor, Saki Vihar Road, Powai, Andheri (East), Mumbai - 400 072. Maharashtra • Tel. : +91-22 28471956, 57, 58 • Fax : +91-22 28471959
E-mail : admin@ruttonsha.com • Website: www.ruttonsha.com • CIN : L31109MH1969PLC014322
FACTORY : 338, International House, Baska, Halol, Dist. Panchmahals, Pin - 389 350. Gujarat (India)
Tel. : +91-2676 247185 / 247035 / 247094 / 247362 • E-mail : rirbsk@ruttonsha.com
ISO 9001 Certified Cert # 19113D1011 CB-036-MS
An ISO 9001:2015 Company

Ref.RIR/SEC/13214/2019

1st April, 2019

The Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, Rotunda Building,
P. J. Towers, Dalal Street,
Mumbai-400001

Scrip Code : 517035

Reg.: Re-affirmation of Credit Rating by ICRA Limited

Dear Sir,

This is to inform you that ICRA Limited have re-affirmed the Company's long term Credit rating of **[ICRA]BB+** (pronounced ICRA double B plus) rating with a stable outlook to the Company's Fund based limits and a short term rating of **[ICRA]A4+** (pronounced ICRA A four plus) rating to the Company's Non fund based limits.

This is for your information and record.

Thanking You,

Yours faithfully,
For **RUTTONSHA INTERNATIONAL RECTIFIER LTD.**

BHAVIN P RAMBHIA
COMPANY SECRETARY

Ruttonsha International Rectifier Ltd.

ICRA

CONFIDENTIAL

ICRA Limited

Ref: 2018-19/MUM/1863
Date: March 25, 2019

Mr. Hasmukh Shah
Director
Ruttonsha International Rectifier Limited
139/141, Solaris no-1
B Wing, 1st Floor, Saki Vihar Road,
Powai, Andheri East
Mumbai- 400072

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 10.00 crore of Ruttonsha International Rectifier Limited (instrument details in *Annexure*)

Please refer the Rating Agreement dated October 16, 2012 between ICRA Limited ("ICRA) and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when the circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term rating for the captioned Line of Credit (LOC) at **[ICRA]BB+** (pronounced ICRA double B plus).† The Outlook on the long-term rating is Stable. The Rating Committee of ICRA has also reaffirmed the short-term rating for the captioned LOC at **[ICRA] A4+** (pronounced ICRA A four plus).

The aforesaid ratings will be due for surveillance anytime before December 31, 2019.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. 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 immediately. Any such change would warrant a rating review, following which there could be a change in the ratings 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 rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are requested to furnish a monthly *'No Default Statement (NDS)'* (in the format enclosed) 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 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). 1/-

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

34615

ICRA

We thank you for your kind co-operation 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 kind regards,

Yours sincerely,

for ICRA Limited

Suprio Banerjee
Vice President
supriob@icraindia.com

Nijara Kalita
Senior Analyst
nijara.kalita@icraindia.com

Encl: