

Century Plyboards (India) Limited

Century House,

P 15/1, Taratala Road, Kolkata - 700088

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Cin No : L20101WB1982PLC034435



Date: 12th January, 2024

BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Scrip Code: 532548	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Scrip Name- Centuryply
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Dear Sir(s)/ Madam(s)

Sub: Intimation regarding Credit Rating in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We write to inform you that ICRA Limited has reaffirmed [ICRA] AA (Stable) (pronounced ICRA double A) in respect of long term credit facilities and [ICRA] A1+ (pronounced ICRA A one plus) rating for the Company in respect of short term credit facilities.

A copy of the aforesaid letter is enclosed herewith for your information and record.

Thanking you,

Yours faithfully,

For Century Plyboards (India) Ltd.

Company Secretary

 **CENTURYLAMINATES**  **CENTURYPLY**  **CENTURYMDF**

PRELAM BOARD | VENEERS | PARTICLEBOARD
EXTERIOR LAMINATES | DOOR |  | PVC BOARD | CFS



Ref: ICRA/Century Plyboards (India) Ltd/11012024/1

Date: January 11, 2024

Mr. Arun Kumar Julasaria

Chief Financial Officer

Century Plyboards (India) Ltd

P-15/1, Taratala Road,

Kolkata- 700088

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 440.00 crore Bank Facilities and Enhancement of Rs. 620.00 Crores Bank Facilities of Century Plyboards (India) Ltd.

Please refer the Rating Agreement/Statement of Work dated December 26, 2016 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. Also, please refer to your Rating Agreement/Statement of Work dated October 31, 2023 for rating of enhanced captioned limits(s) of bank facilities of your company from Rs 440.00 crore to Rs. 1060.00 crore.

Please note that the Rating Committee of ICRA, after due consideration, has **reaffirmed** the long-term rating of [ICRA]AA (**pronounced ICRA double A**) and has **reaffirmed** the short-term rating of [ICRA]A1+ (**pronounced ICRA A one plus**) assigned earlier to the Rs. 440.00 crore bank facilities of your Company. The Rating Committee of ICRA, after due consideration, has assigned long-term rating of [ICRA]AA (**pronounced ICRA double A**) and has assigned the short-term rating of [ICRA]A1+ (**pronounced ICRA A one plus**) to the captioned bank facilities (“Rating”) of Rs. 620.00 crore bank facilities. The Outlook on the long-term rating is **Stable**. For Rating definition(s), please refer to ICRA website at 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]AA (**Stable**)/[ICRA]A1+.

The aforesaid Rating(s) will be due for surveillance any time before January 04, 2025. 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 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 is 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 change 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(s) Agreement.

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 or structure 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), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. 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

Anupama Reddy

Vice President and Co-Group Head

anupama.reddy@icraindia.com

Instrument Details

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. Crore)	Rating	Rating Assigned on
Term Loans			
Punjab National Bank	100.00	[ICRA]AA (Stable)	January 05, 2024
Fund based/Non-Fund based			
DBS Bank India Limited	200.00	[ICRA]AA (Stable)	January 05, 2024
Fund Based Limits - Working Capital Facilities			
Indian Bank	25.00	[ICRA]AA (Stable)	January 05, 2024
Standard Chartered Bank	18.00	[ICRA]AA (Stable)	January 05, 2024
HDFC Bank Limited	60.00	[ICRA]AA (Stable)	January 05, 2024
DBS Bank India Limited	40.00	[ICRA]AA (Stable)	January 05, 2024
Yes Bank Limited	2.00	[ICRA]AA (Stable)	January 05, 2024
Proposed fund based limits	255.00	[ICRA]AA (Stable)	January 05, 2024
Total	700.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. Crore)	Rating	Rating Assigned on
Non-Fund based Limits - Working Capital Facilities			
Indian Bank	65.00	[ICRA]A1+	January 05, 2024
Standard Chartered Bank	75.00	[ICRA]A1+	January 05, 2024
HDFC Bank Limited	60.00	[ICRA]A1+	January 05, 2024
DBS Bank India Limited	35.00	[ICRA]A1+	January 05, 2024
Yes Bank Limited	45.00	[ICRA]A1+	January 05, 2024
Proposed non fund based limits	80.00	[ICRA]A1+	January 05, 2024
Total	360.00		