



**Date: 5<sup>th</sup> August, 2024**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Sub: Submission of Credit Rating on the bank facilities of the Company**

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Dear Sir/Madam,

With reference to the captioned subject, we are pleased to forward you the rating assigned by ICRA vide letter ICRA/Transpek Industry Limited/05082024/1 regarding bank facilities accepted by the Company.

The Copy of the same is attached herewith for your record.

Thanking you,  
Yours faithfully,

**For Transpek Industry Limited**

**Bimal V. Mehta**  
**Managing Director**  
**DIN: 00081171**



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At. & Post: Ekalbara  
Taluka: Padra  
Dist.: Vadodara - 391 440  
Gujarat (India)  
Ph.: +91-2662-244444, 244318, 244309  
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Company Identification No.: L23205GJ1965PLC001343

ICRA/Transpek Industry Limited/05082024/1

Date: Aug 05, 2024

Mr. Mr. Pratik Shah

CFO  
Transpek Industry Limited  
4th Floor, Lilleria 1038  
Gotri Sevasi Road  
Vadodara, Gujarat - 390021

Dear Sir,

**Re: ICRA's Credit Rating for below mentioned Instruments of Transpek Industry Limited**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long Term-Fund Based-Cash Credit	85.00	[ICRA]A+(Stable);Reaffirmed
Long Term-Fund Based-Term Loan	46.80	[ICRA]A+(Stable);Reaffirmed
Short Term-Fund Based-Others	23.50	[ICRA]A1;Reaffirmed
Short Term-Non Fund Based-Others	79.46	[ICRA]A1;Reaffirmed
Issuer rating	-	[ICRA]A+(Stable);Reaffirmed
Total	234.76	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on 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 instruments 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 instrument, the same must be brought to our notice before the instrument 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

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating 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 instrument availed/issued by your company.

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

Vikram V  
Vice president and Co group head  
[vikram.v@icraindia.com](mailto:vikram.v@icraindia.com)

**Annexure**

<b>Details of Bank Limits Rated by ICRA (Rated on Long-term Scale)</b>	<b>Amount (Rs. Crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
	<b>Cash Credit</b>		
Axis Bank Limited	19.75	[ICRA]A+ (Stable)	Jul 30,2024
Bank of Baroda	20.25	[ICRA]A+ (Stable)	Jul 30,2024
IDBI Bank Limited	5.00	[ICRA]A+ (Stable)	Jul 30,2024
State Bank of India	40.00	[ICRA]A+ (Stable)	Jul 30,2024
	<b>Term Loans</b>		
Axis Bank Limited	6.80	[ICRA]A+ (Stable)	Jul 30,2024
Proposed Term Loans	40.00	[ICRA]A+ (Stable)	Jul 30,2024
<b>Total</b>	<b>131.80</b>		

<b>Details of Bank Limits Rated by ICRA (Rated on ShortTerm Scale)</b>	<b>Amount (Rs. Crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
	<b>Fund-Based Facilities- EPC/Export Credit</b>		
Axis Bank Limited	21.50	[ICRA]A1	Jul 30,2024
Bank of Baroda	2.00	[ICRA]A1	Jul 30,2024
	<b>Bank Guarantee</b>		
Bank of Baroda	0.16	[ICRA]A1	Jul 30,2024
State Bank of India	0.24	[ICRA]A1	Jul 30,2024
	<b>Letter of Credit</b>		
State Bank of India	41.00	[ICRA]A1	Jul 30,2024
Axis Bank Limited	10.56	[ICRA]A1	Jul 30,2024
Bank of Baroda	12.00	[ICRA]A1	Jul 30,2024
IDBI Bank Limited	13.00	[ICRA]A1	Jul 30,2024
	<b>Loan Equivalent Risk</b>		
State Bank of India	2.50	[ICRA]A1	Jul 30,2024
<b>Total</b>	<b>102.96</b>		