



KANCO TEA & INDUSTRIES LIMITED

Registered Office : "Jasmine Tower", 3rd Floor
31 Shakespeare Sarani, Kolkata - 700 017, India, Telefax : 2281-5217
E-mail : contact@kancotea.in, Website : www.kancotea.in
Corporate Identity Number (CIN)-L15491WB1983PLC035793

Ref: KTIL /Regulation 30/22-23

21st September, 2022

To,
The Manager,
Corporate Affairs Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code/ID-KANCOTEA/541005

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015-Credit Rating

This is with reference to Regulation 30 (6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015(the "Regulations"). Acuite Ratings & Research Limited has reviewed and reaffirmed the original ratings of "ACUITE BBB-/Stable" for Cash Credit, Working Capital Term Loan & Term Loan and "ACUITE A3" for Letter of Credit & Bank Guarantee vide their email dated September 20, 2022. The copy of the letter as received from the credit agency is attached.

Thanking you,
For Kanco Tea & Industries Limited

Charulata Kabra
Company Secretary and Compliance Officer
Membership No: F9417

Encl:a/a

Rating Letter - Intimation of Rating Action

Letter Issued on: October 22, 2021
Letter Expires on: January 20, 2023
Annual Fee valid till: September 06, 2023

Scan this QR Code to verify
authenticity of this rating



Kanco Tea And Industries Limited
31 Shakespeare Sarani ,3rd floor, Kolkata -
700001

Kind Attn.: Mr.Umang Kanoria, Executive Director (Tel. No. 9831315810)

Dear Mr. Kanoria,

Sub.: Rating(s) Assigned - Bank Loans / Debt Instruments of Kanco Tea And Industries Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

| | Long Term Instruments | Short Term Instruments |
|-----------------------------------|-----------------------|------------------------|
| Total Rated Quantum (Rs. Cr.) | 38.32 Cr | 0.60 Cr |
| Quantum of Enhancement (Rs. Cr.) | 28.92 Cr | |
| Rating | ACUITE BBB- | ACUITE A3 |
| Outlook | Stable | Not applicable |
| Most recent Rating Action | Assigned | Assigned |
| Date of most recent Rating Action | October 22, 2021 | October 22, 2021 |
| Rating Watch | Not applicable | Not applicable |

Acuite reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuite believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite 's policies.

This letter will expire on January 20, 2023 or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuite will re-issue this rating letter on January 21, 2023 subject to receipt of surveillance fee as applicable. If the rating is reviewed before January 20, 2023, Acuite will issue a new rating letter.

Suman Chowdhury

Suman Chowdhury
Chief Analytical Officer

Annexures: A. Details of the Rated Instrument
B. Details of the rating prior to the above rating action

Acuite Ratings & Research Limited

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Annexure A. Details of the rated instrument

| Bank | Facilities | Scale | Previous Amount (Rs. Crore) | Current Amount (Rs. Crore) | Ratings | Rating Action |
|----------------------------------------|------------------|------------|-----------------------------|----------------------------|----------------------|---------------|
| Fund Based Facilities | | | | | | |
| Punjab National Bank | Cash Credit | Long Term | 10.00 | 20.00 | ACUITE BBB- / Stable | Assigned |
| Punjab National Bank | Term Loan* | Long Term | - | 12.32 | ACUITE BBB- / Stable | Assigned |
| Punjab National Bank | WCDL | Long Term | - | 6.00 | ACUITE BBB- / Stable | Assigned |
| Total Fund Based Facilities | | | 10.00 | 38.32 | | |
| Non-Fund Based Facilities | | | | | | |
| Punjab National Bank | Letter of Credit | Short Term | - | 0.30 | ACUITE A3 | Assigned |
| Punjab National Bank | Bank Guarantee | Short Term | - | 0.30 | ACUITE A3 | Assigned |
| Total Non-Fund Based Facilities | | | 0.00 | 0.60 | | |
| Total Facilities | | | 10.00 | 38.92 | | |

Annexure B. Details of the rating prior to the above rating action

| | Long Term Instruments | Short Term Instruments |
|------------------------|-----------------------|------------------------|
| Previous Rated Quantum | Not applicable | Not applicable |
| Rating | Not applicable | Not applicable |
| Outlook | Not applicable | Not applicable |

DISCLAIMER

An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité, Acuité's rating scale and its definitions.