

By E-filing

Date: 24<sup>th</sup> March, 2023

REF:TEIL:SE:

The Deputy General Manager Department of Corporate Services, BSE Limited 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001	The Asst. Vice President, Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051
<b>STOCK CODE: 532356</b>	<b>STOCK CODE: TRIVENI</b>
Sub: <b><u>Reaffirmation of Credit Rating</u></b>	

Dear Sirs,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to inform you that M/s ICRA Limited has reaffirmed the ratings for the bank facilities & commercial paper programme of the Company, as per details given below. The outlook on the long-term rating is stable:-

Facilities	Amount (Rs. crore)	Ratings Action
Fund based – Working Capital Limits (Long Term Scale)	1595.00	[ICRA]AA (Stable); Reaffirmed
Term Loans (Long Term Scale)	321.93	[ICRA]AA (Stable); Reaffirmed
Non-fund based – Working Capital Facilities (Short Term Scale)	593.44	[ICRA]A1+; Reaffirmed
Commercial Paper (Short Term)	300.00	[ICRA]A1+ ; Reaffirmed
<b>Total</b>	<b>2810.37</b>	

You are requested to take the above on record and disseminate to all concerned.

Thanking you,

Yours faithfully,

**For TRIVENI ENGINEERING & INDUSTRIES LTD.,**



**GEETA BHALLA**

Group Vice President &  
Company Secretary  
M.No.A9475



ICRA

ICRA Limited

Ref: ICRA/ Triveni Engineering & Industries Limited/24032023/1

Date: March 24, 2023

Mr Suresh Taneja  
Vice President & Group CFO  
Triveni Engineering & Industries Limited  
Express Trade Towers, 8th Floor,  
15-16, Sector 16-A,  
Noida-201301  
Uttar Pradesh

Dear Sir,

**Re: ICRA-assigned Credit Rating for Rs. 2,510.37 crore Bank Facilities (details as per annexure) and Rs. 300.00 crore (enhanced from Rs 200.00 crore) Commercial Paper (CP) Programme rating of Triveni Engineering & Industries Limited**

Please refer the Rating Agreement/Statement of Work 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 for rating of enhanced captioned limits of CP of your company from Rs 200.00 crore to Rs. 300.00 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 short term rating of [ICRA] A1+ (pronounced ICRA A one plus) assigned earlier to the Rs. 2,510.37 crore Bank Facilities and Rs. 200.00 crore CP of your Company, and has assigned a short-term rating of [ICRA] A1+ (pronounced ICRA A one plus) to the captioned CP ("Rating") of Rs. 100.00 crore. The Outlook on the long-term rating is Stable. For Rating definition(s), 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]AA (Stable)/[ICRA]A1+.

The aforesaid Ratings will be due for surveillance any time **before March 23, 2024**. However, ICRA reserves the right to review and/or, revise the above Ratings 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 Ratings. Therefore, request the lenders and Investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest Ratings of the Company.

The Ratings are specific to the terms and conditions of the line of credit (LOC) as indicated to us by you, and any change in the terms or size of the same would require a review of the Ratings by us. 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 before the LOC is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned.

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
DLF Cyber City, Phase II  
Gurugram - 122002, Haryana

Tel. : +91.124.4545300  
CIN : L74999DL1991PLC042749

Website : [www.icra.in](http://www.icra.in)  
Email : [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk : +91.9354738909

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

**R A T I N G • R E S E A R C H • I N F O R M A T I O N**



ICRA

ICRA Limited

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
<b>Fund based working capital limits</b>			
Punjab National Bank	603.00	[ICRA]AA (Stable)	March 24, 2023
Central Bank of India	395.00	[ICRA]AA (Stable)	March 24, 2023
State Bank of India	180.00	[ICRA]AA (Stable)	March 24, 2023
Axis Bank	70.00	[ICRA]AA (Stable)	March 24, 2023
IDBI Bank	25.00	[ICRA]AA (Stable)	March 24, 2023
Indusind Bank	10.00	[ICRA]AA (Stable)	March 24, 2023
Yes Bank	50.00	[ICRA]AA (Stable)	March 24, 2023
RBL Bank Limited	72.00	[ICRA]AA (Stable)	March 24, 2023
ICICI Bank Limited	100.00	[ICRA]AA (Stable)	March 24, 2023
HDFC Bank Limited	90.00	[ICRA]AA (Stable)	March 24, 2023
<b>Sub Total (i)</b>	<b>1,595.00</b>		
<b>Term Loans</b>			
RBL Bank Limited	53.43	[ICRA]AA (Stable)	March 24, 2023
Central Bank of India	18.60	[ICRA]AA (Stable)	March 24, 2023
Punjab National Bank	18.67	[ICRA]AA (Stable)	March 24, 2023
Axis Bank Limited	65.63	[ICRA]AA (Stable)	March 24, 2023
ICICI Bank Limited	65.63	[ICRA]AA (Stable)	March 24, 2023
Unallocated	99.97		
<b>Sub Total (ii)</b>	<b>321.93</b>		
<b>Total (i+ii)</b>			

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
<b>Non-Fund Based Working Capital Limits</b>			
Punjab National Bank	55.34	[ICRA]A1+	March 24, 2023
Central Bank of India	1.00	[ICRA]A1+	March 24, 2023
State Bank of India	37.00	[ICRA]A1+	March 24, 2023
Axis Bank	130.00	[ICRA]A1+	March 24, 2023
IDBI Bank	94.60	[ICRA]A1+	March 24, 2023
Indusind Bank	47.00	[ICRA]A1+	March 24, 2023
Yes Bank	125.00	[ICRA]A1+	March 24, 2023
RBL Bank Limited	78.50	[ICRA]A1+	March 24, 2023
ICICI Bank Limited	25.00	[ICRA]A1+	March 24, 2023
<b>Total</b>	<b>593.44</b>		