



## Pokarna Limited

Date: 30<sup>th</sup> May , 2023

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400001.

**National Stock Exchange of India Ltd**  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400051.

**Scrip Code: 532486**

**Symbol: POKARNA**

Dear Sir/ Madam,

**Sub: Review of CRISIL Ratings on the bank facilities of the Company and its Material Wholly Owned Subsidiary.**

**Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).**

Reference the captioned subject and mentioned reference, this is to inform you that as per the latest review of credit rating done by CRISIL, the credit rating of the Company and Pokarna Engineered Stone Limited, material wholly owned subsidiary of the Company, has been upgraded as follows:

### **Pokarna Limited**

<b>Total Bank Loan Facilities Rated</b>	Rs. 60 crores
<b>Long Term Rating</b>	CRISIL A-/Stable (Upgraded from “CRISIL BBB+/Positive”)
<b>Short Term Rating</b>	CRISIL A2+ (Upgraded from “CRISIL A2”)

**CIN: L14102TG1991PLC013299**

**Registered and Corporate Office:** Surya Towers, 105, Sardar Patel Road, Secunderabad 500 003, Telangana, India.  
**Phone:** +91 40 6631 0111, **Email:** [contact@pokarna.com](mailto:contact@pokarna.com), **Web:** [www.pokarna.com](http://www.pokarna.com)



## Pokarna Limited

### Pokarna Engineered Stone Limited

<b>Total Bank Loan Facilities Rated</b>	Rs. 370 crores
<b>Long Term Rating</b>	CRISIL A-/Stable (Upgraded from "CRISIL BBB+/Positive")
<b>Short Term Rating</b>	CRISIL A2+ (Upgraded from "CRISIL A2")

Please find enclosed review letters issued by CRISIL with respect to the same.

We request you to kindly take the above on record.

Thanking you,

**For Pokarna Limited**

DISHA  
JINDAL

Digitally signed by DISHA JINDAL  
Date: 2023.05.30 16:44:49 +05'30'

**DISHA JINDAL**  
**Company Secretary & Compliance Officer**

Encl: a/a

**CIN: L14102TG1991PLC013299**

**Registered and Corporate Office:** Surya Towers, 105, Sardar Patel Road, Secunderabad 500 003, Telangana, India.

**Phone:** +91 40 6631 0111, **Email:** [contact@pokarna.com](mailto:contact@pokarna.com), **Web:** [www.pokarna.com](http://www.pokarna.com)

CONFIDENTIAL

RL/PGLTD/307537/BLR/0523/60743  
May 30, 2023

**Mr. Gautam Chand Jain**  
Chairman & Managing Director  
**Pokarna Limited**  
First Floor, Surya Towers  
Sardar Patel Road  
Hyderabad - 500003



Dear Mr. Gautam Chand Jain,

**Re: CRISIL rating on the bank facility(ies) of Pokarna Limited.**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.60 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A-/Stable</b>
<b>Short Term Rating</b>	<b>CRISIL A2+</b>

*(Bank-wise details as per Annexure 1)*

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

The rating outstanding on the above bank facilities during April 01, 2023, to May 29, 2023, was CRISIL A-/Stable/CRISIL A2+.

This letter will remain valid till March 31, 2024. After this date, please insist for a new rating letter (dated later than March 31, 2024). Please visit [www.crisilratings.com](http://www.crisilratings.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Himank Sharma  
Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	Union Bank of India	2	CRISIL A-/Stable
2	Export Packing Credit	Union Bank of India	20	CRISIL A2+
3	Foreign Currency Term Loan	Union Bank of India	12.44	CRISIL A-/Stable
4	Foreign Documentary Bills Purchase	Union Bank of India	10	CRISIL A2+
5	Letter of Credit	Union Bank of India	8.5	CRISIL A2+
6	Proposed Long Term Bank Loan Facility	--	7.06	CRISIL A-/Stable
	<b>Total</b>		<b>60</b>	

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RL/PNAESL/307959/BLR/0523/59893  
May 30, 2023

**Mr. Vishwanath Reddy**  
Authorised Signatory  
**Pokarna Engineered Stone Limited**  
105, Surya Towers  
S P Road  
Hyderabad - 500003



Dear Mr. Vishwanath Reddy,

**Re: CRISIL rating on the bank facility(ies) of Pokarna Engineered Stone Limited.**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.370 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A-/Stable</b>
<b>Short Term Rating</b>	<b>CRISIL A2+</b>

*(Bank-wise details as per Annexure 1)*

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

The rating outstanding on the above bank facilities during April 01, 2023, to May 29, 2023, was CRISIL A-/Stable/CRISIL A2+.

This letter will remain valid till March 31, 2024. After this date, please insist for a new rating letter (dated later than March 31, 2024). Please visit [www.crisilratings.com](http://www.crisilratings.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Himank Sharma  
Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings

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**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Export Packing Credit	Indian Overseas Bank	30	CRISIL A2+
2	Export Packing Credit	Bank of India	9.75	CRISIL A2+
3	Foreign Bill Discounting	Union Bank of India	22.5	CRISIL A2+
4	Foreign Currency Term Loan	Union Bank of India	199	CRISIL A-/Stable
5	Letter of Credit	Union Bank of India	17.75	CRISIL A2+
6	Letter of Credit	Bank of India	2.25	CRISIL A2+
7	Long Term Loan	Union Bank of India	21.91	CRISIL A-/Stable
8	Packing Credit	Union Bank of India	7.5	CRISIL A2+
9	Proposed Long Term Bank Loan Facility	--	8.34	CRISIL A-/Stable
10	Rupee Term Loan	Union Bank of India	51	CRISIL A-/Stable
	<b>Total</b>		<b>370</b>	

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