

RL/TCTEL/367030/BLR/0525/116702  
May 02, 2025



**Mr. Mohan .D Sharma**  
Finance - Head  
**T C Terrytex Limited**  
vpo sarsini,derabassi,  
Patiala - 140501  
9357246631

Dear Mr. Mohan .D Sharma,

**Re: Review of Crisil Ratings on the bank facilities of T C Terrytex 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, and the rating actions by Crisil Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.250 Crore</b>
<b>Long Term Rating</b>	<b>Crisil BBB/Stable (Upgraded from 'Crisil BBB-/Stable')</b>
<b>Short Term Rating</b>	<b>Crisil A3+ (Upgraded from 'Crisil A3')</b>

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

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the 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. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

This letter will remain valid till March 31, 2026. After this date, please insist for a new rating letter (dated later than March 31, 2026).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Nitin Kansal  
Director - Crisil Ratings

Nivedita Shibu  
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

**Crisil Ratings Limited**  
Corporate Identity Number: U67100MH2019PLC326247

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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	Cash Credit	Indian Bank	7	Crisil BBB/Stable
2	Cash Credit	State Bank of India	60.75	Crisil BBB/Stable
3	Cash Credit	Indian Overseas Bank	19.75	Crisil BBB/Stable
4	Cash Credit	Union Bank of India	28	Crisil BBB/Stable
5	Cash Credit	The South Indian Bank Limited	14	Crisil BBB/Stable
6	Cash Credit	Punjab National Bank	4.5	Crisil BBB/Stable
7	Non-Fund Based Limit	State Bank of India	13.29	Crisil A3+
8	Non-Fund Based Limit	Indian Bank	1.5	Crisil A3+
9	Non-Fund Based Limit	Punjab National Bank	1	Crisil A3+
10	Non-Fund Based Limit	Indian Overseas Bank	5.25	Crisil A3+
11	Non-Fund Based Limit	The South Indian Bank Limited	1	Crisil A3+
12	Non-Fund Based Limit	Union Bank of India	9.5	Crisil A3+
13	Proposed Fund-Based Bank Limits	--	26.18	Crisil BBB/Stable
14	Term Loan	Union Bank of India	6.27	Crisil BBB/Stable
15	Term Loan	Punjab National Bank	20.99	Crisil BBB/Stable
16	Term Loan	The South Indian Bank Limited	2.35	Crisil BBB/Stable
17	Term Loan	Indian Bank	6.24	Crisil BBB/Stable
18	Working Capital Term Loan	Punjab National Bank	3.01	Crisil BBB/Stable
19	Working Capital Term Loan	Union Bank of India	5.38	Crisil BBB/Stable
20	Working Capital Term Loan	State Bank of India	8.48	Crisil BBB/Stable
21	Working Capital Term Loan	The South Indian Bank Limited	3.07	Crisil BBB/Stable
22	Working Capital Term Loan	Indian Overseas Bank	2.49	Crisil BBB/Stable
	<b>Total</b>		<b>250</b>	

**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

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