

May 27, 2021

To,
The Manager
Dept. of Corporate Services
BSE Ltd.
25th Floor, P. J. Towers,
Dalal Street,
Mumbai-400001.

Script Code –542862

Sub: Review of credit rating by CRISIL Ratings Limited for Bank Loan facilities

Dear Sir/Madam,

In pursuance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the company has received credit rating letter no. RL/SLSMLTD/271074/BLR/0521/09973 dated May 26, 2021 from CRISIL Ratings Limited. The said rating letter is attached herewith. The CRISIL Ratings Limited has assigned the rating of 'CRISIL BB+/Stable (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)' for the Long-term bank facilities and 'CRISIL A4+ (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)' for the Short-term bank facilities.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For Shahlon Silk Industries Limited



Hitesh Garmora
Company Secretary

Encl.: As stated

RL/SLSMLTD/271074/BLR/0521/09973
May 26, 2021

Mr. Jayantilal Shah
Director
Shahlon Silk Industries Limited
303, 3rd Floor, Dawer Chambers,
Near Sub Jail,
Ring Road,
Surat - 395002
9377555543

Dear Mr. Jayantilal Shah,

Re: Review of CRISIL Ratings on the bank facilities of Shahlon Silk Industries 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.

Total Bank Loan Facilities Rated	Rs.151.5 Crore
Long Term Rating	CRISIL BB+/Stable (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)
Short Term Rating	CRISIL A4+ (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)

(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.

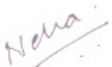
In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.


This letter will remain valid till March 31, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

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

With warm regards,

Yours sincerely,


Neha Kantilal Sharma
Associate 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.crisil.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 contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited
(A subsidiary of CRISIL Limited)
Corporate Identity Number: U67100MH2019PLC326247

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Foreign Exchange Forward	The Cosmos Co-Operative Bank Limited	1	CRISIL A4+
2	Letter of Credit	Bank of Baroda	1	CRISIL A4+
3	Long Term Loan	The Cosmos Co-Operative Bank Limited	39	CRISIL BB+/Stable
4	Cash Credit	Bank of Baroda	25	CRISIL BB+/Stable
5	Bank Guarantee	Bank of Baroda	0.5	CRISIL A4+
6	Letter of Credit Bill Discounting	The Cosmos Co-Operative Bank Limited	14	CRISIL A4+
7	Long Term Loan	Bank of Baroda	11	CRISIL BB+/Stable
8	Letter of Credit	The Cosmos Co-Operative Bank Limited	5	CRISIL A4+
9	Cash Credit	The Cosmos Co-Operative Bank Limited	55	CRISIL BB+/Stable
	Total		151.5	

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.crisil.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 contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

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