

RL/TTL/285948/BLR/0122/24429

January 27, 2022

Mr. Bharat Vageria
Director - Finance
Time Technoplast Limited
55, Corporation Avenue
2nd Floor, Saki Vihar Road
Andheri (East)
Mumbai City - 400072
Tel - 9833218332

Dear Mr. Bharat Vageria,

Re: CRISIL Ratings on the bank facilities of Time Technoplast 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.

Total Bank Loan Facilities Rated	Rs.1255 Crore
Long Term Rating	CRISIL AA-/Stable
Short Term Rating	CRISIL A1+

(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.

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

With warm regards,

Yours sincerely,



Kiran Kavala
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.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 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	Cash Credit	Bank of India	97.5	CRISIL AA-/Stable
2	Cash Credit	IDBI Bank Limited	40	CRISIL AA-/Stable
3	Cash Credit	The Saraswat Co-Operative Bank Limited	75	CRISIL AA-/Stable
4	Cash Credit	Bank of Bahrain and Kuwait B.S.C.	32	CRISIL AA-/Stable
5	Cash Credit	Bank of Baroda	275	CRISIL AA-/Stable
6	Cash Credit	State Bank of India	137.5	CRISIL AA-/Stable
7	Letter of credit & Bank Guarantee	Bank of Baroda	122.5	CRISIL A1+
8	Letter of credit & Bank Guarantee	IDBI Bank Limited	8	CRISIL A1+
9	Letter of credit & Bank Guarantee	Bank of India	45	CRISIL A1+
10	Letter of credit & Bank Guarantee	State Bank of India	72.5	CRISIL A1+
11	Long Term Loan	Bank of Baroda	95	CRISIL AA-/Stable
12	Long Term Loan	Aditya Birla Finance Limited	10	CRISIL AA-/Stable
13	Long Term Loan	State Bank of India	25	CRISIL AA-/Stable
14	Long Term Loan	The Karnataka Bank Limited	40	CRISIL AA-/Stable
15	Long Term Loan	International Finance Corporation	100	CRISIL AA-/Stable
16	Long Term Loan	The Saraswat Co-Operative Bank Limited	25	CRISIL AA-/Stable
17	Long Term Loan	Bank of Bahrain and Kuwait B.S.C.	25	CRISIL AA-/Stable
18	Proposed Term Loan	--	30	CRISIL AA-/Stable
	Total		1255	

1. Fully interchangeable with letter of credit
2. Includes sublimit of Rs.15 crore for working capital demand loan
3. Interchangeable with Letter of Credit/Bank Guarantee upto Rs 75 crore
4. Fully interchangeable with Fund Based and Non Fund Based facilities
5. Fully interchangeable with letter of credit and working capital demand loan
6. One way interchangeable from FBWC (CC/WCDL) limit to NFBWC (LC) limit to the extent of 50%
7. Includes sublimit of Rs.20 crore for bank guarantee
8. Includes sublimit of Rs.1 crore for bank guarantee

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. 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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