

RL/DECCEME/281433/BLR/0422/29610

April 04, 2022

Mr. D R Chary

Chief Financial Officer

Deccan Cements Limited

Deccan Chambers, 6-3-666/B

4th Floor

Somajiguda

Hyderabad - 500082

9440047522

Dear Mr. D R Chary,

Re: CRISIL rating on the bank facility(ies) of Deccan Cements 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.1027 Crore
Long Term Rating	CRISIL A/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.

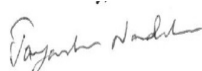
The rating outstanding on the above bank facilities during April 01, 2022, to April 03, 2022, was CRISIL A/Stable/CRISIL A1.

This letter will remain valid till December 31, 2022. After this date, please insist for a new rating letter (dated later than December 31, 2022). Please visit 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,



Jayashree Nandakumar

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	Bank Guarantee	State Bank of India	225	CRISIL A/Stable
2	Bank Guarantee	Kotak Mahindra Bank Limited	6	CRISIL A1
3	Bank Guarantee	State Bank of India	15	CRISIL A1
4	Cash Credit	IndusInd Bank Limited	20	CRISIL A/Stable
5	Cash Credit	State Bank of India	56	CRISIL A/Stable
6	Cash Credit	HDFC Bank Limited	10	CRISIL A/Stable
7	Cash Credit	Bank of Bahrain and Kuwait B.S.C.	19	CRISIL A/Stable
8	Cash Credit	Kotak Mahindra Bank Limited	8	CRISIL A/Stable
9	Cash Credit	Axis Bank Limited	20	CRISIL A/Stable
10	Letter of Credit	State Bank of India	6	CRISIL A1
11	Letter of Credit	Kotak Mahindra Bank Limited	5	CRISIL A1
12	Proposed Long Term Bank Loan Facility	--	1.4	CRISIL A/Stable
13	Proposed Term Loan	--	585	CRISIL A/Stable
14	Term Loan	HDFC Bank Limited	40.6	CRISIL A/Stable
15	Term Loan	Bank of Bahrain and Kuwait B.S.C.	10	CRISIL A/Stable
	Total		1027	

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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