

RL/DECCEME/317614/BLR/0423/58351
 April 26, 2023



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 Ratings on the bank facilities 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, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.922.02 Crore
Long Term Rating	CRISIL A/Stable
Short Term Rating	CRISIL A1

(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 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, 2024. After this date, please insist for a new rating letter (dated later than March 31, 2024).

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

With warm regards,

Yours sincerely,

Nagarjun Alaparathi
 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 visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
 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	15	CRISIL A1
2	Cash Credit	Bank of Bahrain and Kuwait B.S.C.	19	CRISIL A/Stable
3	Cash Credit	Axis Bank Limited	20	CRISIL A/Stable
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	Letter of Credit	State Bank of India	6	CRISIL A1
8	Long Term Loan	Bank of Bahrain and Kuwait B.S.C.	6.71	CRISIL A/Stable
9	Long Term Loan	IDBI Bank Limited	125	CRISIL A/Stable
10	Long Term Loan	State Bank of India	375	CRISIL A/Stable
11	Long Term Loan	HDFC Bank Limited	20.31	CRISIL A/Stable
12	Long Term Loan	Canara Bank	125	CRISIL A/Stable
13	Long Term Loan	IndusInd Bank Limited	105	CRISIL A/Stable
14	Proposed Cash Credit Limit	Canara Bank	8.5	CRISIL A/Stable
15	Proposed Cash Credit Limit	IDBI Bank Limited	8.5	CRISIL A/Stable
16	Proposed Letter of Credit	IDBI Bank Limited	1	CRISIL A1
17	Proposed Letter of Credit	Canara Bank	1	CRISIL A1
	Total		922.02	

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