

# THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

F.No. CS /2023-24\_12

9<sup>th</sup> September, 2023

Head-Listing,  
**Metropolitan Stock Exchange of India Limited,**  
Building A, Unit 205A, 2<sup>nd</sup> Floor,  
Piramal Agastya Corporate Park,  
LBS Road, Kurla West,  
Mumbai - 400 070.

**Symbol: RAMARAJU**

**Sub: Submission of Revised Credit Rating issued by CRISIL**

Pursuant to Regulation 30 read with Para A (3) of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, CRISIL our Rating Agency has revised the Long Term Ratings as A-/ Negative and reaffirmed the Short Term Ratings as A2+ (reaffirmed). The details of the ratings are given below:

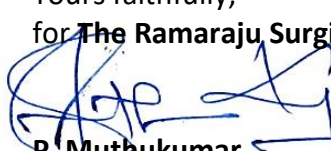
|   |   |
|---|---|
| <b>Total Bank loan facilities rated</b> | Rs. 454.71 Crores (Enhanced from Rs. 387.21 Crores)                     |
| <b>Long term ratings</b>                | CRISIL A-/Negative (Outlook revised from 'Positive', Rating Reaffirmed) |
| <b>Short term ratings</b>               | CRISIL A2+ (Reaffirmed)   |

We herewith attached the rating confirmation issued by CRISIL vide their letter dated 8<sup>th</sup> September, 2023.

This is for your kind information and records.

Thanking you,

Yours faithfully,  
for **The Ramaraju Surgical Cotton Mills Limited**

  
**P. Muthukumar**  
Company Secretary  
Mem. No.: A39801



**Encl: a/a**



P.O. Box : 2, 119, 120, P.A.C. Ramasamy Raja Salai, Rajapalayam - 6261 17. Virudhunagar District. Tamilnadu, India.

Ph (O) 91-4563-235904 E-mail: rscm@ramcote.com, rscm@bsnl.in Web: www.ramarajusurgicat.com

CIN : L17111TN1939PL?OO2302

GSTIN : 33 AACT4 308D1ZX

RL/RAMSURG/324407/BLR/0923/69644  
September 08, 2023



**Mr. N Vijay Gopal**  
Chief Financial Officer  
**The Ramaraju Surgical Cotton Mills Limited**  
119, PAC Ramsamy Raja Salai  
Virudhunagar - 626117  
75400 66115

Dear Mr. N Vijay Gopal,

**Re: Review of CRISIL Ratings on the bank facilities of The Ramaraju Surgical Cotton Mills 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.454.71 Crore (Enhanced from Rs.387.21 Crore)</b>                         |
| <b>Long Term Rating</b>                 | <b>CRISIL A-/Negative (Outlook revised from 'Positive'; Rating Reaffirmed)</b> |
| <b>Short Term Rating</b>                | <b>CRISIL A2+ (Reaffirmed)</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.

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

With warm regards,

Yours sincerely,



Poonam Upadhyay  
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](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**

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              | Tamilnad Mercantile Bank Limited | 1                     | CRISIL A2+         |
| 2     | Buyer Credit Limit          | RBL Bank Limited                 | 10                    | CRISIL A2+         |
| 3     | Buyer Credit Limit          | Axis Bank Limited                | 20                    | CRISIL A2+         |
| 4     | Cash Credit                 | RBL Bank Limited                 | 10                    | CRISIL A-/Negative |
| 5     | Cash Credit                 | IDBI Bank Limited                | 45                    | CRISIL A-/Negative |
| 6     | Cash Credit                 | Axis Bank Limited                | 20                    | CRISIL A-/Negative |
| 7     | Cash Credit                 | YES Bank Limited                 | 25                    | CRISIL A-/Negative |
| 8     | Cash Credit                 | Tamilnad Mercantile Bank Limited | 40                    | CRISIL A-/Negative |
| 9     | Cash Credit                 | The Federal Bank Limited         | 41                    | CRISIL A-/Negative |
| 10    | Cash Credit                 | Indian Bank                      | 20                    | CRISIL A-/Negative |
| 11    | Cash Term Loan              | Indian Bank                      | 21.97                 | CRISIL A-/Negative |
| 12    | Corporate Loan              | The Karur Vysya Bank Limited     | 40                    | CRISIL A-/Negative |
| 13    | Corporate Loan              | RBL Bank Limited                 | 26.45                 | CRISIL A-/Negative |
| 14    | Corporate Loan              | Canara Bank                      | 14.14                 | CRISIL A-/Negative |
| 15    | Corporate Loan              | The Karur Vysya Bank Limited     | 2.11                  | CRISIL A-/Negative |
| 16    | Term Loan                   | Indian Bank                      | 7.5                   | CRISIL A-/Negative |
| 17    | Term Loan                   | ICICI Bank Limited               | 16.05                 | CRISIL A-/Negative |
| 18    | Term Loan                   | IDBI Bank Limited                | 50                    | CRISIL A-/Negative |
| 19    | Term Loan                   | Indian Bank                      | 24.49                 | CRISIL A-/Negative |
| 20    | Working Capital Demand Loan | DCB Bank Limited                 | 20                    | CRISIL A-/Negative |
|       | <b>Total</b>                |                                  | <b>454.71</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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