

Mukand Engineers Limited

Kalwe Works : Thane-Belapur Road,
Post Office Kalwe, Thane, Maharashtra
India 400 605.

Tel : 91 22 2172 7500 / 7700. F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.

www.mukandengineers.com

CIN L45200MH1987PLC042378

27th April, 2021

<p>1 Bombay Stock Exchange Ltd. Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400021</p> <p>BSE Scrip Code: 532097</p> <p>Kind Attn: Mr. Sanjeev Kapur, General Manager, Department of Corporate Relations</p>	<p>2 National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra East, Mumbai- 400051</p> <p>NSE Scrip Name: MUKANDENGG</p> <p>Kind Attn: Shri Hari K., Vice- President</p>
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Dear Sir,

Sub: Intimation of Credit Rating pursuant to Regulation 30 of the SEBI (LODR), 2015

Pursuant to 30(3) of the SEBI (LODR), 2015, we have to inform you that M/s Brickwork Ratings India Private Limited has reaffirmed the Credit Ratings given to the Company, the details of which is given follow:

Old Credit Ratings	New Credit Ratings
FIXED DEPOSIT	
BWR FC	BWR FC
CASH CREDIT	
BWR C	BWR C
BG & LC	
BWR A4	BWR A4

Copy of rating rational issued by M/s Brickwork Rating India Private limited is enclosed for your reference.

Kindly acknowledge the receipt.

Yours Faithfully,

For **MUKAND ENGINEERS LIMITED**

DHAWAL
JITENDRA
VORA

Dhawal J. Vora

Company Secretary

Encl: As above





Brickwork Ratings India Pvt. Ltd.

Ground floor, Building No - S 14, Solitaire
Corporate Park, Guru Hargovindji Marg,
Chakala, Andheri (East), Mumbai - 400 093
P:+912228311426/39 | F:+912228389144

BWR/BLR/MUM/SRC/BP/5908/2020-21

20.11.2020

Mr, R G Golatkar
Chief Financial Officer
Mukand Engineers Limited
Thane Belapur Road, Kalwa, Dighe
Thane, Maharashtra – 400605

Dear Sir,

Sub: Annual Surveillance of Ratings of Bank Loan Facilities of Mukand Engineers Limited aggregating ₹ 50.75 Crores. (₹ Fifty Crores Seventy Five Lakhs Only)

Ref: BWR rating letter BWR/BLR/MUM/SRC/BP/4217/2019-20 dated 15.11.2019

On review of Mukand Engineers Limited performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of Mukand Engineers Limited Bank Loan Facilities amounting to ₹50.75 Crores have been reaffirmed as follows:

Facility	Previous Limits ₹ Crores	Present Limits ₹ Crores	Tenure	Rating History (Nov, 2020)	Review Ratings*
Fund Based	30.00	3.00	Long Term	BWR C	BWR C Reaffirmed
Non-Fund Based	85.00	47.75	Short Term	BWR A4	BWR A4 Reaffirmed
Total	115.00	50.75	₹ Fifty Crore Seventy Five Lakhs Only		

*For definition of the ratings please refer to our website www.brickworkratings.com

Note: Details of bank wise facilities is as per Annexure-I

The Ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandate letter dated 03 Feb 2017 and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter. You are requested to provide No Default statement on a monthly basis.

The rated bank loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure-II for the purpose of surveillance/review. You are also required to keep us informed of any information/ development that may affect your Company's finances/performance without any delay.

Best Regards,

Bal Krishna Piparaiya
Senior Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

Annexure-I
Details of Bank Facilities ₹ Crores

Name of the Bank	Name of Facility	Tenure	Previous Limits (Nov, 2020)	Present Limits
Central Bank of India	Cash Credit	Long Term	30.00	3.00
	Bank Guarantee	Short Term	75.00	47.60
	Letter of Credit	Short Term	10.00	0.15
Total			115.00	50.75

Annexure-II

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/defaults in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company on a monthly basis.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary/other group companies, if any, on a monthly basis.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to dat@brickworkratings.com



Brickwork Ratings India Pvt. Ltd.

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BWR/NCD/MUM/SRC/BP/0421/2020-21
20.11.2020

Mr, R G Golatkar
Chief Financial Officer
Mukand Engineers Limited
Thane Belapur Road, Kalwa, Dighe
Thane, Maharashtra – 400605

Dear Sir,

Sub: Annual Surveillance of Mukand Engineers Limited FD issue of ₹. 4.70 Cr (₹ Four Crores Seventy Lakhs only).

On review of Mukand Engineers Limited performance based on the information and clarifications provided by your company as well as information available in the public sources, we are pleased to inform you that the Brickwork Ratings (BWR) has reaffirmed the rating of the Mukand Engineers Limited FD issue of ₹. 4.70 Crores at BWR FC. Instruments with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.

Instrument	Previous Amount (₹ Cr)	Present Amount (₹ Cr)	Previous Rating (Nov, 2019)	Present Rating	Rating Action
Fixed Deposit	18.22	4.70	BWR FC	BWR FC	Reaffirmed
Total	18.22	4.70	Rs. Four Crores Seventy Lakhs Only		

The Rating is valid for one year from the date of this letter and is subject to terms and conditions that were agreed in your mandate dated 30 July 2016, BWR letter BWR/NCD/MUM/ERC/BP/0550/2019-20 dated 15.11.2019 and other correspondence, if any and Brickwork Ratings' standard disclaimer appended below. Brickwork would conduct surveillance periodically. Please note that Brickwork Ratings would need to be kept informed of any significant information/ development that may affect your Company's finances/ performance without any delay. You are requested to provide No Default statement on a monthly basis.

Please acknowledge.

Best Regards,

Bal Krishna Piparaiya
Senior Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

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