



# COOL CAPS INDUSTRIES LIMITED

Regd. Office : 23, Sarat Bose Road, 1st Floor, Suite - 1C, Kolkata - 700 020, W.B., India  
Ph. : 033 4070 3238, E-mail : accounts@coolcapsindustries.in / cs@coolcapsindustries.in  
CIN : L27101WB2015PLC208523

SYMBOL: COOLCAPS  
ISIN: INE0HS001010

Dated: 07.12.2023

To,  
The Manager-Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, NSE Building, Bandra Kurla  
Complex, Bandra East, Mumbai – 400 051  
Fax: 022-26598237, 022-26598238

**Subject: Intimation in respect of Credit Ratings under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") by COOL CAPS INDUSTRIES LIMITED ("Company")**

Dear Sirs,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Infomerics Valuation and Rating Pvt. Ltd., the credit rating agency, has given its rating as per press released on 07.12.2023 on the bank facilities of the Company as follows:

Sl. No.	Facility	Amount (Rs. Crore)	Rating	Rating Action
1	Long Term Bank Facilities (including proposed)	38.80	IVR BB+/Stable (IVR Double B Plus with Stable Outlook)	Assigned
2	Short Term Bank Facilities	2.20	IVR A4+ (IVR A Four Plus)	Assigned
	<b>Total</b>	<b>41.00 (INR Forty-one crore only)</b>		

Please refer the report issued by Infomerics Valuation and Rating Pvt. Ltd. dated 5<sup>th</sup> December, 2023, as enclosed, for complete details.





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This is to further inform that the copy of Investor Update has been uploaded on the website of the company [www.coolcapsindustries.in](http://www.coolcapsindustries.in) and is also available on Stock Exchange for your information and for the information of your members and the public at large.

Thanking you

Yours faithfully

**For Cool Caps Industries Limited**

**Rajeev Goenka**  
**Chairman and Managing Director**  
**DIN: 00181693**





**INFOMERICS VALUATION AND RATING PVT. LTD.**  
*Integrated Financial Omnibus Metrics Research of international Corporate Systems*

**Mr. Rajeev Goenka**

Director

**Cool Caps Industries Limited**

1st Floor, 1C, 23 Sarat Bose Road, Annapurna Apartment,  
Kolkata, West Bengal: 700020

Date: 05/12/2023

Dear Sir,

**Assignment of credit rating to the Bank facilities of Cool Caps Industries Limited**

Please refer to the Mandate contract dated October 31, 2023, on the captioned subject and your E-Mail dated December 05, 2023, accepting our rating & use thereof.

1. Our Rating Committee has assigned the following ratings:

Sl. No.	Facility	Amount (Rs. Crore)	Rating*	Rating Action
1.	Long Term Bank Facilities (Including proposed)	38.80	IVR BB+/Stable (IVR Double B Plus with Stable Outlook)	Assigned
2.	Short Term Bank Facilities	2.20	IVR A4+ (IVR A Four Plus)	Assigned
	<b>Total</b>	41.00 <b>(INR Forty-one crore only)</b>		

\* On a Consolidated approach

Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.

2. The press release for the rating(s) will be communicated to you shortly.
3. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
4. The above rating is normally valid for a period of one year from the date of rating committee (that is. **December 04, 2023**).
5. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.

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Phone : +91 -22-43471920 40036966 , E-mail: mumbai@infomerics.com Website : infomerics.com

Regd. & Head Office : Flat No. 104/108, 1st Floor, Golf Apartments, Sujan Singh Park, New Delhi - 110003, (INDIA)

Phone : +91-11-24601142, 24611910, 24649428 Fax : +91-11-2462 7549, E-mail : vma@infomerics.com



6. Further in terms of the mandate executed with us, you have undertaken to comply with the following: -

- a) Inform INFOMERICS before availing any new bank facility/ies and/or of any changes in the terms, conditions and/or size of the facilities rated.
- b) Furnish all material information and any other information in a timely manner as may be required by INFOMERICS, for monitoring the Rating assigned during the tenure of the bank facilities rated by INFOMERICS.
- c) Co-operate with and enable INFOMERICS to arrive at and maintain a true and fair rating and in particular, provide INFOMERICS with true, adequate, accurate, fair, and timely information for the purpose.
- d) Inform INFOMERICS, in writing and in a timely manner, of any other developments which may have a direct or indirect impact on the CLIENT's debt servicing capability including any proposal for re-schedulement or postponement of the repayment programs of the dues/ debts of the CLIENT with any lender (s)/ investor (s) within seven days from the date of such developments/ proposal.

7. **You shall provide us a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to [nds@Infomerics.com](mailto:nds@Infomerics.com) and to the mail id of the undersigned.

8. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**

9. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance on the basis of best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.



10. INFOMERICS reserves the right to withdraw/revise/reaffirm the rating assigned on the basis of new information. INFOMERICS is also entitled to publicise/disseminate such withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse, or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

With Regards,

  
**Indranil Mukherjee**  
Rating Analyst  
[indranil.mukherjee@infomerics.com](mailto:indranil.mukherjee@infomerics.com)

  
**Avik Podder**  
Director- Ratings  
[apodder@infomerics.com](mailto:apodder@infomerics.com)

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.



**ANNEXURE I**

**Details of Rated Facilities**

**1A. Long Term Loan**

Sl. No.	Lender	Instrument	Rated Amount (Rs. Crore)	Maturity
1.	HDFC Bank	Term Loan	20.50*	Aug 2028
2.	ICICI Bank	Term Loan	0.95*	Dec 2025
<b>Total</b>			<b>21.45</b>	

\*Outstanding as of September 30, 2023

**1B. Long Term Fund Based Facility**

Sl. No.	Lender	Instrument	Rated Amount (Rs. Crore)	Maturity
1.	HDFC Bank	Cash Credit	6.00	Revolving
2.	ICICI Bank	Cash Credit	2.50	Revolving
3.	Punjab National Bank	Cash Credit	7.50	Revolving
4.	Proposed	Fund Based	1.35	-
<b>Total</b>			<b>17.35</b>	

**1C. Short Term Non-Fund Based Facility**

Sl. No.	Lender	Instrument	Rated Amount (Rs. Crore)	Maturity
1.	HDFC Bank	Bank Guarantee	1.50	-
2.	ICICI Bank	Bank Guarantee	0.50	-
3.	Punjab National Bank	Bank Guarantee	0.20	-
<b>Total</b>			<b>2.20</b>	

Total Bank facilities rated (1A+1B+1C) is Rs. 41.00 crore




**Annexure II**

**Credit Rating – Long Term Rating Scale**

*Long term: Original maturity exceeding one year*

Rating Symbol	Rating Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations.
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.
IVR D	Securities with this rating are in default or are expected to be in default soon.

**Modifiers {"+" (plus) / "-" (minus)} can be used with the rating symbols for the categories AA to C. The modifiers reflect the comparative standing within the category.**

The above rating scale also applies to rating of bank loans and other instruments.

**Credit Rating - Short Term Rating Scale**

*Short term: Original maturity of up to one year*

Rating Symbol	Rating Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such securities carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such securities carry higher credit risk as compared to instruments rated in the two higher categories.
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such securities carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity.

Modifier {"+" (plus)} can be used with the rating symbols for the categories A1 to A4. The modifier reflects the comparative standing within the category.

The above rating scale also applies to rating of bank loans and other instruments.


