

COOL CAPS INDUSTRIES LIMITED

Regd. Office : 23, Sarat Bose Road, 1st Floor, Suite - 1C, Kolkata - 700 020, W.B., India
Ph. : +91 33 40703238, E-mail : coolcaps2015@gmail.com
CIN : L27101WB2015PLC208523

Dated: 09.12.2022

To,
Corporate Relations Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No., C/1, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051 MH

Scrip Code: COOLCAPS

ISIN: INEOHS001010

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 CARE Ratings Limited, the credit rating agency, has given its rating on the bank facilities of the Company as follows:

Particulars	Rating
Total Bank Loan Facilities Rated	Rs. 44.25 Crore (Rupees Forty Four Crore and Twenty Five Lakhs Only)
Long Term Bank Facilities	Rs. 41.55 Crore (Rupees Forty One Crore Fifty Five Lakhs Only) CARE BB ; Stable (Double B; Outlook: Stable)
Long Term / Short Term Bank Facilities	Rs. 2.70 Crore (Rupees Two Crore Seventy Lakhs Only) CARE BB; Stable / CARE A4 (Double B; Outlook: Stable / A Four)

Please refer the report issued by CARE Ratings Limited dated 8th December, 2022, as enclosed, for complete details.

This is to further inform that the copy of Investor Update has been uploaded on the website of the company 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

Rajeev Goenka
Chairman and Managing Director
DIN: 00181693



No. CARE/KRO/RL/2022-23/1438

Shri Jai Prakash Shaw
Chief Financial Officer
Cool Caps Industries Limited
 23, Sarat Bose Road,
 1st Floor, Suite - IC,
 Kolkata
 West Bengal 700020

December 08, 2022

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY22 (Audited) and H1FY23 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term Bank Facilities	41.55 (Enhanced from 9.37)	CARE BB; Stable (Double B; Outlook: Stable)	Rating removed from ISSUER NOT COOPERATING category and Revised from CARE B; Stable; (Single B; Outlook: Stable)
Long Term / Short Term Bank Facilities	2.70 (Enhanced from 0.20)	CARE BB; Stable / CARE A4 (Double B; Outlook: Stable / A Four)	Rating removed from ISSUER NOT COOPERATING category and Revised from CARE A4; (A Four)
Total Facilities	44.25 (Rs. Forty-Four Crore and Twenty-Five Lakhs Only)		

2. Refer **Annexure 1** for details of rated facilities.
3. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by December 09, 2022, we will proceed on the basis that you have no any comments to offer.

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¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

3rd Floor, Prasad Chambers, (opposite Axis Bank),
 10A, Shakespeare Sarani, Kolkata - 700071
 Phone: +91-33-4018 1600

Corporate Office : 4th Floor, Godrej Coliseum,
 Somaiya Hospital Road, Off Eastern Express
 Highway, Sion (E), Mumbai - 400 022
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4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings 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.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Rinku Sultania

Rinku Sultania
Analyst
rinku.sultania@careedge.in

Punit Singhania

Punit Singhania
Associate Director
punit.singhania@careedge.in

Encl.: As above

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	HDFC Bank Ltd.	26.20	Various term loan facilities with the last repayment ending May, 2028
2.	ICICI Bank Ltd.	3.00	Various term loan facilities with the last repayment ending April, 2025
3.	Punjab National Bank	1.35	Repayment ending June, 2023
	Total	30.55	

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	HDFC Bank Ltd.	6.00	Cash Credit
2.	Punjab National Bank	2.50	Cash Credit
3.	ICICI Bank Ltd.	2.50	Cash Credit
	Total	11.00	

Total Long Term Facilities (1.A.+1.B.) : Rs.41.55 crore

2. Long Term / Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	HDFC Bank Ltd.	1.50	Bank Guarantees
2.	ICICI Bank Ltd.	1.00	Bank Guarantees
3.	Punjab National Bank	0.20	Bank Guarantees
	Total	2.70	

Total Long Term / Short Term Facilities : Rs.2.70 crore

Total Facilities (1.A+1.B+2.A) : Rs.44.25 crore

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