



# COOL CAPS INDUSTRIES LIMITED

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CIN : L27101WB2015PLC208523

Dated: 12.01.2024

SYMBOL: COOLCAPS  
ISIN: INE0HS001010

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 of withdrawal of CARE rating at the Company's request.**

Dear Sirs,

This is in reference to our intimation dated December 9, 2022, regarding Credit Rating.

This is to inform you that at the company's request, CARE Ratings Ltd., (CARE) has withdrawn the ratings assigned to the Bank Facilities of the company. The Company had voluntarily requested for such withdrawal since the Company has taken a new rating from Infomercs Valuation and Rating Pvt. Ltd. and we have intimated the same vide intimation letter dated December 7, 2023. Bank facilities of the company continue to be rated IVR BB+/Stable (IVR Double B Plus with Stable Outlook) for Long Term Bank Facilities (including proposed) and IVR A4+ (IVR A Four Plus) for Short Term Bank Facilities.

A copy of the withdrawal letter with reference no. CARE/KRO/RL/2023-24/1494 from CARE, is enclosed herewith for reference.

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



No. CARE/KRO/RL/2023-24/1494

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



January 11, 2024

**Confidential**

Dear Sir,

**Withdrawal of rating assigned to the Bank Facilities of Cool Caps Industries Limited**

At the request of the company vide email dated December 08, 2023 along with 'No Objection Certificate' dated December 05, 2023 from HDFC Bank, December 05, 2023 from ICICI Bank and December 12, 2023 from Punjab National Bank we hereby withdraw the outstanding rating of CARE BB; Stable / CARE A4 assigned to the bank facilities of your company with immediate effect.

2. As per our normal procedure, we will be announcing the withdrawal of the rating through a Press Release, a copy of which is enclosed. **Meanwhile, please ensure that ratings are not used hereafter, for any purpose whatsoever.**

3. In case of any future rating requirements, we will be happy to offer our services.

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

Thanking you,

Yours faithfully,

**Sumit Shaw**  
Analyst  
[sumit.shaw@careedge.in](mailto:sumit.shaw@careedge.in)

**Punit Singhania**  
Associate Director  
[punit.singhania@careedge.in](mailto:punit.singhania@careedge.in)

***CARE Ratings Limited***

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CIN-L67190MH1993PLC071691

Encl.: As above

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.

P.G.

**CARE Ratings Limited**

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