

REF: BSE/REG-30/2023-24

January 02, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400 001.
BSE Scrip Code: 522257
BSE Scrip ID: RAJOENG

Sub: Intimation regarding Credit Ratings of the Company.**Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(SEBI Listing Regulations).**

Dear Sir / Madam,

With the reference to the captioned subject and pursuant to the regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations, this is to inform you that CARE Ratings Limited vide its letter dated December 27, 2023 have reaffirmed the credit ratings to the Company's Long Term/ Short Term Bank Facilities.

Please find below the details of ratings of the Company's borrowing facilities from its bankers:

Facilities	Amount (Rs. crore)	Rating	Rating Action
Long Term/ Short Term Bank Facilities	22.00	CARE A-; Stable / CARE A2+ (Single A Minus; Outlook: Stable / A Two Plus)	Reaffirmed
Total Facilities	22.00 (Rs. Twenty-Two Crore Only)		

Rating Letter from CARE Ratings Limited is enclosed herewith.

The aforesaid information is also being placed on the website of the Company at <https://www.rajoo.com/>.

This is for your information and kindly takes the same on your record.

Thanking you.

Yours faithfully,

For RAJOO ENGINEERS LIMITED**Khushboo C. Doshi**

Managing Director

DIN: 00025581

Encl: a/a**Rajoo Engineers Limited**

Regd. Office : Rajoo Avenue Survey No. 210, Plot No.1, Industrial Area, Veraval (Shapar) Dist-Rajkot - 360 024. Gujarat - India.

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✉ rel@rajoo.com

🌐 www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL



No. CARE/ARO/RL/2023-24/6619

Shri Prakash Daga
Chief Financial Officer
Rajoo Engineers Limited
Rajoo Avenue, Survey No. 210,,
Plot No.1 Industrial Area, Veraval, Shapar,
Rajkot
Gujarat 360024



December 27, 2023

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY23 (Audited) and H1FY24 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term / Short Term Bank Facilities	22.00	CARE A-; Stable / CARE A2+ (Single A Minus ; Outlook: Stable / A Two Plus)	Reaffirmed
Total Facilities	22.00 (Rs. Twenty-Two Crore Only)		

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be shared to you shortly.
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.

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



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CIN-L67190MH1993PLC071691

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 aforementioned 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,



Harsh Desai
Lead Analyst
harsh.desai@careedge.in

Encl.: As above



Anuja Parikh
Assistant Director
anuja.parikh@careedge.in

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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.

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Annexure 1
Details of Rated Facilities

1. Long Term / Short Term Facilities

1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Axis Bank Ltd.	15.00	Cash Credit; Sublimit: EPC/PSC/PCFC/PSCFC: Rs.15.00 crore; Letter of Credit: Rs.10.00 crore; SBLC: Rs.10.00 crore; FBG/PBG: Rs.10.00 crore
2.	Yes Bank Ltd.	7.00	Cash Credit; Sublimit: Pre/Post Shipment Credit: Rs.7.00 crore; Bank Guarantee: Rs.7.00 crore; Working Capital Demand Loan: Rs.7.00 crore; Letter of Credit: Rs.7.00 crore
	Total	22.00	

EPC: Export Packing Credit; PCFC: Pre-Shipment Credit in Foreign Currency; PSCFC: Post-shipment Credit in Foreign Currency; SBLC: Standby Letter of Credit; FBG: Financial Bank Guarantee; PBG: Performance Bank Guarantee;

Total Long Term / Short Term Facilities : Rs.22.00 crore

Total Facilities (1.A) : Rs.22.00 crore



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No. CARE/ARO/RL/2023-24/6619**Shri Prakash Daga**
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Harsh Desai
Lead Analyst
harsh.desai@careedge.in

Encl.: As above



Anuja Parikh
Assistant Director
anuja.parikh@careedge.in

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