

No. CARE/NRO/RL/2024-25/1285

**Shri Sanjay Kedia**  
**Chief Financial Officer**  
**Winsome Textile Industries Limited**  
Plot No 1, Industrial Area, Baddi

Solan  
Himachal Pradesh 173205



June 11, 2024

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY24 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
<b>Long Term Bank Facilities</b>	<b>171.65</b> <b>(Reduced from 209.78)</b>	<b>CARE BBB; Stable</b> <b>(Triple B; Outlook:</b> <b>Stable)</b>	<b>Reaffirmed</b>
<b>Short Term Bank Facilities</b>	<b>282.00</b> <b>(Reduced from 282.10)</b>	<b>CARE A3</b> <b>(A Three)</b>	<b>Reaffirmed</b>

2. Refer **Annexure 1** for details of rated facilities.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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Phone: +91-120-4452000

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CIN-L67190MH1993PLC071691

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 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 June 12, 2024, we will proceed on the basis that you have no comments to offer.

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.

4. 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.

5. 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.

6. 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.

7. Users of this rating may kindly refer our website [www.careedge.in](http://www.careedge.in) for latest update on the outstanding rating.

8. 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,

CARE Ratings Limited

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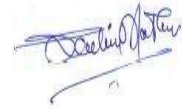
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Encl.: As above

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.

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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)	Debt Repayment Terms
1.	Bank of Baroda	18.94	To be repaid in quarterly instalments ending September, 2029
2.	UCO Bank	18.93	To be repaid in quarterly instalments ending September, 2029
3.	UCO Bank	12.66	To be repaid in quarterly instalments ending April, 2026
4.	UCO Bank	8.75	To be repaid in monthly instalments ending February, 2026
5.	UCO Bank	8.39	To be repaid in monthly instalments ending November, 2027
6.	Union Bank of India	6.60	To be repaid in quarterly instalments ending October, 2026
7.	UCO Bank	5.72	To be repaid in quarterly instalments ending March, 2030
8.	Union Bank of India	4.62	To be repaid in monthly instalments ending May, 2026
9.	Union Bank of India	4.55	To be repaid in quarterly instalments ending April, 2026
10.	Canara Bank	4.29	To be repaid in quarterly instalments ending April, 2026
11.	Union Bank of India	4.29	To be repaid in monthly instalments ending November, 2027
12.	Bank of India	4.28	To be repaid in quarterly instalments ending April, 2026
13.	Central Bank of India	3.98	To be repaid in quarterly instalments ending April, 2026
14.	Central Bank of India	3.88	To be repaid in monthly instalments ending December, 2027
15.	Central Bank of India	3.49	To be repaid in monthly instalments ending January, 2026
16.	Canara Bank	3.06	To be repaid in monthly instalments ending May, 2026
17.	Canara Bank	2.72	To be repaid in monthly instalments ending November, 2027
18.	Bank of Baroda	2.34	To be repaid in monthly instalments ending May, 2026
19.	Bank of Baroda	2.22	To be repaid in monthly instalments ending November, 2027
20.	UCO Bank	1.91	in quarterly instalments ending July, 2024
21.	Bank of India	1.84	To be repaid in monthly instalments ending November, 2027
22.	Bank of India	1.82	To be repaid in monthly instalments ending December, 2025
23.	Union Bank of India	0.69	To be repaid in quarterly instalments ending July, 2024
24.	Bank of Baroda	0.68	in quarterly instalments ending July, 2024
	<b>Total</b>	<b>130.65</b>	

##### 1.B. Fund Based Limits

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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	UCO Bank	7.20	Repayable on demand
2.	Bank of India	5.81	Repayable on demand
3.	Central Bank of India	3.99	Repayable on demand
4.	Canara Bank	2.83	Repayable on demand
5.	Bank of Baroda	2.39	Repayable on demand
6.	Union Bank of India	2.10	Repayable on demand
	<b>Total</b>	<b>24.32</b>	

### 1.C. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	UCO Bank	10.80
2.	Union Bank of India	3.15
3.	Canara Bank	2.73
	<b>Total</b>	<b>16.68</b>

**Total Long Term Facilities : Rs.171.65 crore**

### 2. Short Term Facilities

#### 2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	UCO Bank	21.00	EPC/PSC
2.	Canara Bank	9.65	EPC/PSC
3.	Union Bank of India	7.55	EPC/PSC
4.	Central Bank of India	7.04	EPC/PSC
5.	Bank of India	5.42	EPC/PSC
6.	Bank of Baroda	4.34	EPC/PSC
	<b>Total</b>	<b>55.00</b>	

#### 2.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	UCO Bank	26.00	Bill Discounting

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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
2.	Canara Bank	12.45	Bill Discounting
3.	Central Bank of India	11.41	Bill Discounting
4.	Union Bank of India	8.27	Bill Discounting
5.	Bank of Baroda	6.50	Bill Discounting
6.	Bank of India	0.37	Bill Discounting
	<b>Total</b>	<b>65.00</b>	

## 2.C. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	UCO Bank	57.00	BG/LC
2.	Union Bank of India	34.90	BG/LC
3.	Central Bank of India	23.49	BG/LC
4.	Canara Bank	19.92	BG/LC
5.	Bank of Baroda	13.69	BG/LC
6.	Bank of India	13.00	BG/LC
	<b>Total</b>	<b>162.00</b>	

**Total Short Term Facilities : Rs.282.00 crore**

**Total Facilities (1.A+1.B+1.C+2.A+2.B+2.C) : Rs.453.65 crore**

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