



SECY/S.E./L.A./2025-26

April 12, 2025

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Mumbai – 400 001  
Scrip code: 506854

Dear Sir,

**Sub: Intimation of credit rating under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Further to our letter dated April 08, 2025 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that ICRA Limited has reaffirmed the credit ratings of the Company for enhanced amount of Rs.195 Crore (Previous amount Rs.90 Crore). The details of reaffirmed ratings are as under:

Instrument /Facilities	Current rated amount (Rs. crore)	Rating action
Fund-based limits – Working capital facilities	50.0	[ICRA]A+(Stable);reaffirmed; assigned for enhanced amount
Non-fund-based facilities – Working capital facilities	105.0	[ICRA]A1+; reaffirmed; assigned for enhanced amount
Short-term – Unallocated Limits	40.0	[ICRA]A1+; reaffirmed; assigned for enhanced amount
Total	195.0	

The communication received from ICRA Limited is enclosed herewith.

This is for your information and record.

Thanking you,

Sincerely yours,  
**For TANFAC Industries Limited**

**Vinod Kumar.S**  
**Company Secretary & Compliance Officer**

Enclosure: As above

---

## TANFAC INDUSTRIES LIMITED

(Joint Sector Company with TIDCO and Anupam Rasayan India Ltd.)

Registered Office & Factory: 14, SIPCOT Industrial Complex, Cuddalore – 607 005, Tamil Nadu, India

Tel: + 91 4142 239001 – 05| Fax: + 91 4142 239008 | Website: [www.tanfac.com](http://www.tanfac.com)

Chennai Office: Oxford Centre, 1st Floor, 66, Sir C.P. Ramaswamy Road, Alwarpet, Chennai 600 018,

TN, IndiaTel.: +91-44-2499 0451/0561/0464 Fax: +91-44-2499 3583

GST: 33AAACT2591A1ZU | CIN: L24117TN1972PLC006271

**ICRA/Tanfac Industries Limited/11042025/1**

**Date: April 11, 2025**

**Mr. N R Ravichandran**  
Chief Financial Officer  
**Tanfac Industries Limited**  
14, SIPCOT Industries Complex  
Cuddalore - 607005

**Dear Sir,**

**Re: ICRA's Credit Rating for below mentioned Instruments of Tanfac Industries Limited**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Current rated amount (Rs. crore)	Rating action
Fund-based limits – Working capital facilities	50.0	[ICRA]A+(Stable); reaffirmed; assigned for enhanced amount
Non-fund based facilities – Working capital facilities	105.0	[ICRA]A1+; reaffirmed; assigned for enhanced amount
Short-term – Unallocated Limits	40.00	[ICRA]A1+; reaffirmed; assigned for enhanced amount
<b>Total</b>	<b>195.0</b>	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s).

Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you.

In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned.

Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system.

Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.



We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
For ICRA Limited

**PRASHANT VASISHT** Digitally signed by  
PRASHANT VASISHT  
Date: 2025.04.11  
16:09:32 +05'30'

Prashant Vasisht  
Senior Vice President & Co-Group Head  
[prashant.vasisht@icraindia.com](mailto:prashant.vasisht@icraindia.com)

**Annexure**

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Cash Credit Limits</b>		
State Bank of India	20.00	[ICRA]A+ (Stable)	April 08, 2025
IDBI Bank Limited	15.00		
HDFC Bank Limited	15.00		
<b>Total</b>	<b>50.00</b>		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Letter of Credit /Bank Guarantee Limits</b>		
State Bank of India	60.00	[ICRA]A1+	April 08, 2025
IDBI Bank Limited	15.00		
HDFC Bank Limited	30.00		
<b>Total</b>	<b>105.00</b>		

Details of Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Unallocated Limits</b>		
Unallocated Limits	40.00	[ICRA]A1+	April 08, 2025
<b>Total</b>	<b>40.00</b>		