

**15<sup>th</sup> September 2023**

To,

Listing Department  
Bombay Stock Exchange  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy  
Towers, Dalal Street, Kala  
Ghoda, Fort, Mumbai,  
Maharashtra-400001

**Scrip code. 532410, Transcorp International Limited**

**Sub.:** Intimation for Credit Rating

Dear Madam/Sir,

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Brickwork Ratings. (Credit Rating Agency) has reviewed the credit rating in respect of Bank Loan facilities & Fixed Deposits facilities of the company as hereunder:

<b>Name of Facility</b>	<b>Rating</b>
Fund Based/ Non-Fund Based (Bank Loan facilities)	BWR BBB-/ Rating Watch with Negative Implications/
FD Issue	BWR BBB-/ Rating Watch with Negative Implications/

The letter received from Brickwork is available on website of Company i.e., [www.transcorpint.com](http://www.transcorpint.com) and is also attached herewith.

This is for your information and records

Thanking you  
Yours faithfully

**For Transcorp International Limited**

**Jayesh Pooniya**  
**Group Company Secretary & Compliance Officer**

**Transcorp International Limited**

Web-Site: [www.transcorpint.com](http://www.transcorpint.com) E-mail: [corp@transcorpint.com](mailto:corp@transcorpint.com) Telephone: 011-30418901-05  
**Regd. & Corporate office:** Plot No. 3, HAF Pocket, Sector 18A, Phase-II Dwarka, New Delhi-110075 (India)  
**H.O.:** 5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004 (Rajasthan)  
Telephone: 0141- 2363888, 23639999 Fax: 91-141-237 2066  
CIN: L51909DL1994PLC235697



**Brickwork Ratings India Pvt. Ltd.**  
204-205, 2nd Floor, Kanchenjunga Building  
18, Barakhamba Road, New Delhi - 110 001  
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**13 September, 2023**

**(BWR/BLR/DEL/SRC/RRD/2958/2023-24)**

To,  
**Gopal Krishan Sharma**  
Managing Director  
**Transcorp International Ltd**  
Transcorp Tower, 5th Floor,  
Moti Doongri Road, ,  
Jaipur,302004 ,Rajasthan

Dear Sir,

**Sub:** Review of Ratings of the Bank Loan Facilities of **Transcorp International Ltd.** aggregating Rs.5Crs. (Rupees Five Crores Only)

**Ref :** BWR previous Rating Letter BWR/BLR/DEL/SRC/RRD/o862/2023-24 dated 19 May, 2023

On Review of **Transcorp International Limited** performance based on the information and clarifications provided by you, and as available in public sources,we wish to inform you that the ratings of **Transcorp International Limited** bank loan facilities amounting to Rs.5 Crs have been reviewed as under :

Facility**	Amount (₹ Crs)		Tenure	Rating#	
	Previous	Present		Previous (19 May, 2023)	Present
Fund Based/ Non Fund Based	14.40	5.00	Long Term	BWR BB+/ Rating Watch with Negative Implications/ Issuer Not Cooperating* /Downgrade	BWR BBB-/ Rating Watch with Negative Implications/  (Removal of ratings from Issuer Not Cooperating* /Upgrade)
<b>Total</b>	<b>14.40</b>	<b>5.00</b>	<b>Rupees Five Crores Only</b>		

#Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

\*\*Details of Bank Loan facilities or instruments are provided in Annexure-I

\*Issuer did not cooperate; based on best available information

The Ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandate letter dated 18 August, 2023 and other correspondence, if any, and Brickwork Ratings' standard disclaimer appended at the end of this letter.



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The rated bank loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure -II for the purpose of surveillance/review. You are also required to keep us informed of any information/ development that may affect your Company's finances/performance without any delay.

**You are also requested to provide a No Default Statement on a monthly basis.**

Non submission of NDS on a monthly basis will result in publishing your company's/entity's name on our website under 'NDS not submitted'.

Best Regards,

**Ravi Rashmi Dhar**  
**Associate Director - Ratings**

**Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings website. Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com). If they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto:brickworkhelp@brickworkratings.com).**

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BWR wishes to inform all persons who may come across Rating Rationales and Rating Reports provided by BWR that the ratings assigned by BWR are based on information obtained from the issuer of the instrument and other reliable sources, which in BWR's best judgment are considered reliable. The Rating Rationale / Rating Report & other rating communications are intended for the jurisdiction of India only. The reports should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in Europe and also the USA).

BWR also wishes to inform that access or use of the said documents does not create a client relationship between the user and BWR.

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Neither BWR nor its affiliates, third party providers, as well as the directors, officers, shareholders, employees or agents (collectively, "BWR Party") guarantee the accuracy, completeness or adequacy of the Ratings, and no BWR Party shall have any liability for any errors, omissions, or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the Rating Rationales or Rating Reports. Each BWR Party disclaims all express or implied warranties, including, but not limited to, any warranties of merchantability, suitability or fitness for a particular



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BWR keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of the respective activity. As a result, certain business units of BWR may have information that is not available to other BWR business units. BWR has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

BWR clarifies that it may have been paid a fee by the issuers or underwriters of the instruments, facilities, securities etc., or from obligors. BWR's public ratings and analysis are made available on its web site, [www.brickworkratings.com](http://www.brickworkratings.com). More detailed information may be provided for a fee. BWR's rating criteria are also generally made available without charge on BWR's website.

This disclaimer forms an integral part of the Ratings Rationales / Rating Reports or other press releases, advisories, communications issued by BWR and circulation of the ratings without this disclaimer is prohibited.

BWR is bound by the Code of Conduct for Credit Rating Agencies issued by the Securities and Exchange Board of India and is governed by the applicable regulations issued by the Securities And Exchange Board of India as amended from time to time.

## **Transcorp International Ltd**

### **ANNEXURE-I**

#### **Details of Bank Loan Facilities rated by BWR:**

<b>Sl. No.</b>	<b>Name of the Bank</b>	<b>Type of Facilities</b>	<b>Long Term (₹ Cr)</b>	<b>Short Term (₹ Cr)</b>	<b>Total (₹ Cr)</b>
1.	HDFC Bank	Cash Credit	4.50	-	4.50
2.	HDFC Bank	Bank Guarantee	0.50	-	0.50
	Total	<b>INR Five Crores Only</b>			5.00



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**Transcorp International Ltd**

**ANNEXURE-II**

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/default in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of each month by 1st of succeeding month.



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9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of each month by 1st of succeeding month.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to [dat@brickworkratings.com](mailto:dat@brickworkratings.com)



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**14 September, 2023**

**(BWR/NCD/DEL/SRC/RRD/0120/2023-24)**

To,  
**Gopal Krishan Sharma**  
Managing Director  
**Transcorp International Ltd**  
Transcorp Tower, 5th Floor,  
Moti Doongri Road, ,  
Jaipur,302004 ,Rajasthan

Dear Sir,

**Sub:** Review of Ratings of the Fixed Deposits facilities of **Transcorp International Ltd.** aggregating Rs.3.43Cr. (Rupees Three Crores Forty Three Lacs Only)

**Ref :** BWR previous rating letter **BWR/BLR/DEL/SRC/RRD/0862/2023-24** dated **19 May, 2023.**

On Review of **Transcorp International Limited** performance based on the information and clarifications provided by you, and as available in public sources,we wish to inform you that the ratings of **Transcorp International Limited** Fixed Deposit facilities amounting to Rs.3.43Cr. have been reviewed as under :

Facility**	Amount (₹ Crs)		Tenure	Rating#	
	Previous	Present		Previous (19 May, 2023)	Present
FD Issue	12.00	3.43	Long Term	BWR BB+/ Rating Watch with Negative Implications/ Issuer Not Cooperating* /Downgrade	BWR BBB-/ Rating Watch with Negative Implications/  (Removal of ratings from Issuer Not Cooperating* /Upgrade)
<b>Total</b>	<b>12.00</b>	<b>3.43</b>	<b>Rupees Three Crores and Forty Three Lacs Only</b>		

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**You are also requested to provide a No Default Statement on a monthly basis.**

Non submission of NDS on a monthly basis will result in publishing your company's/entity's name on our website under 'NDS not submitted'.

Best Regards,

**Ravi Rashmi Dhar**  
**Associate Director - Ratings**

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### **Transcorp International Ltd**

#### **ANNEXURE-I**

#### **Details of Fixed Deposits Issue rated by BWR:**

<b>Sl. No.</b>	<b>Type of Facilities</b>	<b>Long Term (₹ Cr)</b>	<b>Short Term (₹ Cr)</b>	<b>Total (₹ Cr)</b>
1.	Fixed Deposits	3.43	-	3.43
	<b>Total</b>	<b>INR Three Crores Forty Three Lacs Only</b>		<b>3.43</b>



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