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Aarvi Encon Limited

Formerly known as Aarvi Encon Private Limited

CIN : L29290MH1987PLC045499

(ISO 9001 : 2015 & OHSAS 18001 : 2007)

Regd. Office : B1-603, 6th Floor, Marathon Innova, Marathon Nextgen Complex,
Opp. Peninsula Park, Lower Parel, Mumbai - 400 013, INDIA.



AEI/NSE/2021-22/22

Date: August 19, 2021

To,

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E), Mumbai – 400051

Kind Attention: Head – Listing

Symbol: AARVI

Sub: - CRISIL Rating on the Bank Facilities of Aarvi Encon Limited

Dear Sir/Madam,

This is to inform you that the Credit Rating of the Company on the Bank Facilities allotted by CRISIL Rating Limited are – Long Term - CRISIL BBB / Stable and Short Term - CRISIL A3+ on August 18, 2021.

Further to inform you that there is no revision in the Credit Rating and it remains same as last year.

The above information is also available on the website of the Company at www.aarviencon.com.

This is for your information, records and dissemination purpose.

Thanking You,

Yours Faithfully,

For Aarvi Encon Limited

Jaydev V. Sanghavi

Executive Director and CFO

DIN: 00759042

Annexures:

1. Credit Rating Allotment Letter

CONFIDENTIAL

RL/AAEPL/249432/BLR/0821/15777

August 18, 2021

Mr. Mathew Eappen

Financial Controller

Aarvi Encon Limited

B-1 603 6th floor Marathon Innova Marathon

Next To Gen Complex Opp Peninsula Park

Lower Parel

Mumbai City - 400013

9867827467

Dear Mr. Mathew Eappen,

Re: CRISIL rating on the bank facilities of Aarvi Encon Limited.

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

| | |
|---|--------------------------|
| Total Bank Loan Facilities Rated | Rs.39.5 Crore |
| Long Term Rating | CRISIL BBB/Stable |
| Short Term Rating | CRISIL A3+ |

(Bank-wise details as per Annexure I)

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

The rating outstanding on the above bank facilities during April 01, 2021, to August 17, 2021, was CRISIL BBB/Stable/CRISIL A3+.

This letter will remain valid till March 31, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,



Jumana Badshah

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisil.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited*(A subsidiary of CRISIL Limited)*

Corporate Identity Number: U67100MH2019PLC326247

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

| S.No. | Bank Facility | Bank | Amount (Rs. in Crore) | Outstanding Rating |
|-------|----------------|---|-----------------------|--------------------|
| 1 | Bank Guarantee | YES Bank Limited | 10 | CRISIL A3+ |
| 2 | Cash Credit | The Hongkong and Shanghai Banking Corporation Limited | 15 | CRISIL BBB/Stable |
| 3 | Cash Credit | Citibank N. A. | 2 | CRISIL BBB/Stable |
| 4 | Cash Credit | YES Bank Limited | 12.5 | CRISIL BBB/Stable |
| | Total | | 39.5 | |

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisil.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

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