



CIN # L99999GJ1987PLC009768  
 Regd. Office : 9/10, GIDC Industrial Estate, WAGHODIA, Dist. : Vadodara-391760  
 Ph. # 75 748 06350 E-Mail : [co\\_secretary@20microns.com](mailto:co_secretary@20microns.com)  
 Website : [www.20microns.com](http://www.20microns.com)

**9<sup>th</sup> March, 2023**

**TO :**

<p><b>BSE LIMITED</b>          Department of Corporate Services          Phiroze Jeejeebhoy Towers,          Dalal Street, Fort,  <b>MUMBAI – 400 001.</b>  <b>SCRIP CODE : 533022</b></p>	<p><b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b>          Listing Department          Exchange Plaza, Bandra – Kurla Complex,          Bandra [East], <b>MUMBAI – 400 051.</b>  <b>SYMBOL : 20MICRONS</b></p>
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**Dear Sirs,**

**Subject: Intimation of Credit Ratings.**

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that ICRA Ratings, enclosed, received today by e-mail, reviewed and affirmed the following rating:

<b>Instrument Type</b>	<b>Rating/Outlook</b>
Long Term Rating	ICRA - A-(Stable)
Short Term Rating	ICRA - A2+

We request you to take the same on your records.

**Thanking you,**

**Yours faithfully**  
**For 20 Microns Limited**

**KOMAL PANDEY**  
Digitally signed by KOMAL PANDEY  
 DN: c=IN, o=Personal,  
 2.5.4.20=4124d4b6586212bb07141f562c0d  
 265a2bceee431c644371f3a7006919e9fc,  
 postalCode=390019, st=GUJARAT,  
 serialNumber=09b4814111803709222f0c  
 b0d7f75d0c0b9496e1642190086000248  
 91c3, cn=KOMAL PANDEY, j=WADODARA,  
 postalCode=395010, o=20microns.com,  
 550a93f,  
 email=CO\_SECRETARY@20MICRONS.COM  
 Date: 2023.03.09 16:23:44 +05'30'

**[Komal Pandey]**  
**Company Secretary**  
**A – 37092**

**Encl. As above**



ICRA

ICRA Limited

**Ref: ICRA/20 Microns Limited/ 07032023/1**

**Date: March 07, 2023**

**Mr. Narendra R Patel**  
**CFO**  
**20 Microns Limited**  
9-10, GIDC Industrial Estate  
Waghodia, Vadodara  
Gujarat- 391760

**Dear Sir,**

**Re: ICRA-assigns Credit Rating for Rs 110.67 crore (enhanced from Rs. 25 crore) Bank Facilities of 20 Microns Limited**

This is with reference to the rating outstanding of [ICRA] A- (pronounced ICRA A minus) assigned to the Rs. 25 crore Bank Facilities of your company and last communicated vide our letter dated February 27, 2023. Please also refer to your Statement of Work dated February 24, 2023 seeking rating for an enhanced amount of Rs. 85.67 crore. Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has assigned a long-term rating of [ICRA] A- (pronounced ICRA A minus) and short-term rating of [ICRA] A2+ (pronounced ICRA A two plus) for an enhanced amount of Rs. 110.67 crore. The outlook on the long-term rating is Stable.

In any of your publicity material or other document wherever you are using the above rating(s), it should be stated as **[ICRA]A- (Stable)/[ICRA]A2+**.

Any intimation of the above ratings to any banker, lending agency, government authority, and/or stock exchange by you would be construed as use of the rating(s) and shall be deemed acceptance of the rating(s).

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 Bank Facilities availed by your company.

ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information or unavailability of information or such circumstances, which ICRA believes, may have an impact on the aforesaid Rating(s) assigned to you.

This Rating(s) is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the Rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the Rating(s) is assigned by us and accepted by you, it would be subject to our review and may result in change in the Rating assigned.

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

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DLF Cyber City, Phase II  
Gurugram - 122002, Haryana

Tel. : +91.124.4545300  
CIN : L74999DL1991PLC042749

Website : [www.icra.in](http://www.icra.in)  
Email : [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk : +91.9354738909

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

**RATING • RESEARCH • INFORMATION**



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). 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

Digitally signed by SABYASACHI MAJUMDAR  
Date: 2023.03.07 18:11:19 +05'30'

Sabyasachi Majumdar  
Senior Vice President  
sabyasachi@icraindia.com



**Annexure**

**Details of Bank Limits Rated by ICRA on Long-Term Scale**

<b>Name of the Bank and Instrument Rated</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Fund Based Limits</b>			
<b>Cash Credit</b>			
State Bank of India	49.80	[ICRA]A- (Stable)	March 03, 2023
IDBI Bank	12.00		
<b>Term Loan</b>			
State Bank of India	19.00	[ICRA]A- (Stable)	March 03, 2023
IDBI Bank	3.79		
<b>Total</b>	<b>84.59</b>		

**Details of Bank Limits Rated by ICRA on Short-Term Scale**

<b>Name of the Bank and Instrument Rated</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
<b>Non-Fund Based Limits</b>			
State Bank of India	21.08	[ICRA]A2+	March 03, 2023
IDBI Bank	5.00		
<b>Total</b>	<b>26.08</b>		