

RL/POWCORP/286732/BLR/0222/25328

February 01, 2022

**Mr. Pankaj Goel**

Chief Financial Officer

**PTC India Limited**

2nd Floor, NBCC Tower

15, Bhikaji Cama Place

South West Delhi - 110066

Dear Mr. Pankaj Goel,

**Re: Review of CRISIL Ratings on the bank facilities of PTC India 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, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.5500 Crore</b>
<b>Short Term Rating</b>	<b>CRISIL A1+ (Reaffirmed)</b>

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the 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.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Rakshit Kachhal

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.crisilratings.com](http://www.crisilratings.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](mailto: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	Fund-Based Facilities	IDBI Bank Limited	100	CRISIL A1+
2	Fund-Based Facilities	The Federal Bank Limited	150	CRISIL A1+
3	Fund-Based Facilities	HDFC Bank Limited	350	CRISIL A1+
4	Fund-Based Facilities	Allahabad Bank	300	CRISIL A1+
5	Fund-Based Facilities	Kotak Mahindra Bank Limited	100	CRISIL A1+
6	Fund-Based Facilities	Corporation Bank	400	CRISIL A1+
7	Non-Fund Based Limit	Indian Overseas Bank	150	CRISIL A1+
8	Non-Fund Based Limit	Indian Overseas Bank	200	CRISIL A1+
9	Non-Fund Based Limit	RBL Bank Limited	100	CRISIL A1+
10	Non-Fund Based Limit	ICICI Bank Limited	550	CRISIL A1+
11	Non-Fund Based Limit	ICICI Bank Limited	500	CRISIL A1+
12	Non-Fund Based Limit	IDBI Bank Limited	250	CRISIL A1+
13	Non-Fund Based Limit	IndusInd Bank Limited	440	CRISIL A1+
14	Non-Fund Based Limit	IndusInd Bank Limited	360	CRISIL A1+
15	Non-Fund Based Limit	The Federal Bank Limited	100	CRISIL A1+
16	Non-Fund Based Limit	HDFC Bank Limited	200	CRISIL A1+
17	Non-Fund Based Limit	Canara Bank	300	CRISIL A1+
18	Non-Fund Based Limit	Canara Bank	200	CRISIL A1+
19	Non-Fund Based Limit	Kotak Mahindra Bank Limited	100	CRISIL A1+
20	Non-Fund Based Limit	Corporation Bank	300	CRISIL A1+
21	Non-Fund Based Limit	IDFC Limited	150	CRISIL A1+
22	Proposed Short Term Bank Loan Facility	--	200	CRISIL A1+
	<b>Total</b>		<b>5500</b>	

1,10. Rs.300 cr. limit is interchangeable with Commercial Paper limit

7,9,11,13,15,16,17,19. Interchangeable with fund based facilities

**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.crisilratings.com](http://www.crisilratings.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](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

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