

## Rane Brake Lining Limited



**//Online submission//**

RBL/SE/082/2024-25

January 09, 2025

<b>BSE Limited Listing Centre Scrip Code: 532987</b>	<b>National Stock Exchange of India Ltd. NEAPS Symbol: RBL</b>
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Dear Sir / Madam,

**Sub.: Disclosure under regulation 30 of SEBI LODR – Credit Rating**

We wish to inform you that in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), with regard to the Company's rated bank facilities of **Rs.165.32 crores**, ICRA Limited has **continued**:

- a. For its Long-Term facilities, rating of **[ICRA] AA-** (pronounced ICRA double A Minus) on '**watch with developing implications**'.
- b. For its Short-Term facilities, rating of **[ICRA] A1+** (pronounced ICRA A one plus) on '**watch with developing implications**'.

We enclose herewith the relevant credit rating letter dated January 09, 2025 received by the Company. Kindly note that the rating rationale is also available on the ICRA Website. We request you to treat this intimation as compliance with the disclosure requirements under the relevant provisions of SEBI LODR.

Thanking you,

Yours faithfully,

**For Rane Brake Lining Limited**

Venkatraman  
**Secretary**

Encl.: as above

Ref: ICRA/ Rane Brake Lining Limited /09012025/1

Date: January 09, 2025

Mr. Sridhar Kumar MAP

Chief Financial Officer

M/s. Rane Brake Lining Limited

Plot No: 30, Industrial Estate

Ambattur

Chennai – 600 058

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Rane Brake Lining 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	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long-term fund based	17.50	[ICRA]AA-; Rating continues to be on Watch with Developing Implications
Long-term unallocated	105.32	
Short-term fund based	25.00	[ICRA]A1+; Rating continues to be on Watch with Developing Implications
Short-term fund based – sublimit	(27.50)	
Short-term non-fund based	17.50	
<b>Total</b>	<b>165.32</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

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).

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

**SRI KUMAR KRISHNAMURTHY** Digitally signed by SRI KUMAR  
KRISHNAMURTHY  
Date: 2025.01.09 11:10:18 +05'30'

Srikumar Krishnamurthy  
Senior Vice President & Co-Group Head  
[ksrikumar@icraindia.com](mailto:ksrikumar@icraindia.com)

**Annexure**

Details of bank limits rated by ICRA (rated on long term scale)	Amount (Rs. Crore)	Rating	Assigned on
<b>Fund based facilities</b>		[ICRA]AA-; Rating Watch with Developing Implications	Dec 31, 2024
HDFC Bank Limited - Cash credit	10.00		
Standard chartered bank – Cash Credit	7.50		
Proposed facilities	105.32		
<b>Total</b>	<b>122.82</b>		

Details of bank limits rated by ICRA (rated on short term scale)	Amount (Rs. Crore)	Rating	Assigned on
<b>Fund based facilities</b>		[ICRA]A1+; Rating Watch with Developing Implications	Dec 31, 2024
HDFC Bank Limited - Short term loan/Buyer's credit	25.00		
HDFC Bank Limited - Buyer's credit/WCDL/EPC- sub limit of CC	(10.00)		
HDFC Bank Limited - Buyer's credit - sub limit of LC/BG	(10.00)		
Standard Chartered Bank - Buyer's credit/WCDL - sub limit of CC	(7.50)		
<b>Non fund based facilities</b>			
HDFC Bank Limited - LC/BG	10.00		
Standard Chartered Bank - LC/BG	7.50		
<b>Total</b>	<b>42.50</b>		