



KALLAM TEXTILES LIMITED

(Formerly Known as "Kallam Spinning Mills Limited")

CIN -L18100AP1992PLC013860

Chowdavaram, GUNTUR - 522 019. A.P., INDIA.

Ph: 0863-2344016 : Fax:0863-2344000

E-mail: corp@ksml.in

GSTIN: 37AAACK9363M1ZY



REF: KTL/CS/RATING/2023-24

Date: 07-08-2023

Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001.

Scrip Code: 530201

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Credit Rating:

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that **CARE Ratings Limited** has given the **Revised Company's ratings** as under:

- The Long Term bank facilities Rating is CARE D (Single D)
- The Long Term/Short Term bank facilities is CARE D/CARE D (Single D/Single D)

We enclose a copy of the aforesaid letter giving details of the rating for your information and record

Thanking You,

Yours Faithfully,

For Kallam Textiles Limited

GOLAGANI
RAMESH
KUMAR

Digitally signed by
GOLAGANI RAMESH
KUMAR
Date: 2023.08.07 10:48:59
+05'30'

Golagani Ramesh Kumar
(Company Secretary & Compliance Officer)



Encl.: As above

No. CARE/HRO/RL/2023-24/1211**Shri G V Krishna Reddy**
Joint Managing Director & Chief Executive Officer
Kallam Textiles Limited
4-449, NH-5, 10TH KM,
Chowdavaram, Guntur,
Guntur
Andhra Pradesh (New) 522019

August 01, 2023

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY23, and the possible impact of the same on the credit profile of your company our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating¹	Rating Action
Long Term Bank Facilities	165.76	CARE D (Single D)	Revised from CARE B+; Stable (Single B Plus; Outlook: Stable)
Long Term / Short Term Bank Facilities	191.24	CARE D / CARE D (Single D / Single D)	Revised from CARE B+; Stable / CARE A4 (Single B Plus ; Outlook: Stable / A Four)
Total Facilities	357.00 (Rs. Three Hundred Fifty- Seven Crore Only)		

2. Refer **Annexure 1** for details of rated facilities.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

401, Ashoka Scintilla, 3-6-520, Himayat Nagar,
Hyderabad - 500 029
Phone: +91-40-4010 2030Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by August 01, 2023, we will proceed on the basis that you have no any comments to offer.

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

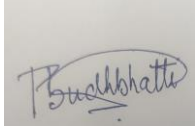


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Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Indian Bank	44.15	48 monthly repayment starting from Q4FY23
2.	Union Bank of India	42.48	32 Quarterly repayments ending Q4FY30
3.	Union Bank of India	40.05	48 monthly repayment starting from December 2023
4.	Indian Bank	39.08	32 Quarterly repayments ending December 2025
	Total	165.76	

Total Long Term Facilities : Rs.165.76 crore

2. Long Term / Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Union Bank of India	84.75	OCC/PC
2.	Indian Bank	60.00	OCC/PC
3.	Union Bank of India	20.00	Bill Discounting
4.	Indian Bank	20.00	Bill Discounting
5.	Bank of Baroda	5.00	OCC
	Total	189.75	

2.B. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Indian Bank	1.00	BG
2.	Indian Bank	0.49	Forward cover
	Total	1.49	

Total Long Term / Short Term Facilities : Rs.191.24 crore

Total Facilities (1.A+2.A+2.B) : Rs.357.00 crore

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