



SRIKALAHASTHI PIPES LIMITED

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph.:08578 286650 to 55; Fax: 286657/88 E-mail : companysecretary@srikalahasthipipes.com
Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391



SPL/SECY/SE/2020-21

September 11, 2020

The Manager-Dept. of Corporate Services

Bombay Stock Exchange Limited

Regd. Off: Floor 25, P.J.Towers

Dalal Street

Mumbai – 400 001

Fax: 022 22723121/ 2272 2037

The Manager-Dept. of Corporate Services

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra Kurla Complex, Bandra (E)

Mumbai – 400 051

Fax: 022-26598237/38

Dear Sir

Sub: Disclosure of information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform that on the request of the Company, Credit Analysis & Research Limited (CARE) has withdrawn its ratings for the various Company's credit facilities as mentioned below.

Type of Facility	Rating	Remarks
Long Term Bank Facilities	CARE A+; Stable (Single A Plus; Outlook: Stable)	Rating withdrawn
Short Term Bank Facilities	CARE A1+ (A One Plus)	Rating withdrawn

A copy of the withdrawal letter received from the rating agency is enclosed herewith.

This is for your information and records.

Thanking you,

Yours faithfully,

For **SRIKALAHASTHI PIPES LIMITED**

G. KODANDA PANI
Company Secretary

No. CARE/KRO/RL/2020-21/1564

Shri V. M. Sridharan
General Manager - Finance
Srikalahasthi Pipes Limited
Lancho Nagar, Rachagunneri,
Chittoor
Andhra Pradesh (New) 517641

September 09, 2020

Confidential

Dear Sir,

Withdrawal of rating assigned to the Bank Facilities of Srikalahasthi Pipes Limited

At the request of the company vide letter and email dated July 08, 2020 and July 30, 2020 respectively along with 'No Objection Certificate' (NOC) dated June 24, 2020 from ICICI Bank, NOC dated June 25, 2020 from Yes Bank, NOC dated June 29, 2020 from Punjab National Bank, NOC dated July 1, 2020 from IDBI Bank, NOC dated July 2, 2020 from Union Bank of India (for merged facilities of Andhra Bank), NOC dated July 13, 2020 from HDFC Bank and Axis Bank and NOC dated September 3, 2020 from Bank of India, we hereby withdraw the outstanding ratings of 'CARE A+; Stable (Issuer Not Cooperating)/CARE A1+ (Issuer Not Cooperating)' assigned to the bank facilities of your company with immediate effect. We have noted that the company has not availed the proposed bank facilities rated by us and there is no outstanding under the said facilities as on date. Taking cognizance of this, and at the request of the company vide email dated August 25, 2020, we hereby withdraw our rating for your company's proposed bank facilities with immediate effect.





CARE Ratings Ltd.

CORPORATE OFFICE: 4th Floor, Godrej Coliseum, Somaiya
Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai -
400 022.
Tel.: +91-22- 6754 3456 • Fax: +91-22- 022 6754 3457
Email: care@careratings.com • www.careratings.com

3rd Floor, Prasad Chambers, (Shagun Mall Bldg.)
10A, Shakespeare Sarani, Kolkatta - 700 071
Tel: +91-33- 4018 1600 / 02 • Fax: +91-33- 4018
1603

2. As per our normal procedure, we will be announcing the withdrawal of the rating through a Press Release, a copy of which is enclosed. **Meanwhile, please ensure that ratings are not used hereafter, for any purpose whatsoever.**

3. In case of any future rating requirements, we will be happy to offer our services.

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

Thanking you,



Anil More
Senior Manager
anil.more@careratings.com



Mamta Khemka
Associate Director
mamta.khemka@careratings.com

Encl.: As above

Disclaimer

CARE's ratings 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. CARE's ratings do not convey suitability or price for the investor. CARE's ratings do not constitute an audit on the rated entity. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE or its subsidiaries/associates may also have other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo 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 is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating.

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.



CARE Ratings Ltd.