

# 20 MICRONS<sup>®</sup>

## L I M I T E D

**CIN:** L99999GJ1987PLC009768

**Regd. Office:** 9-10, GIDC Industrial Estate, Waghodia, Dist.: Vadodara, 391760

**Ph.:** +91 75 748 06350 | **E-Mail:** [co\\_secretary@20microns.com](mailto:co_secretary@20microns.com) | **Website:** [www.20microns.com](http://www.20microns.com)

**20ML/SECY/REG-30/RATING/APR**

**April 9, 2025**

To, The Secretary, <b>BSE Ltd.</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 <b>Scrip Code - 533022</b>	To, Asst. Vice President, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 <b>Symbol - 20MICRONS</b>
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**Subject: Intimation for re-affirmation of Credit Rating of 20 Microns Limited**

**Ref: Disclosure under the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited has re-affirmed the credit ratings assigned to 20 Microns Limited for its various bank facilities, as per their communication dated April 8, 2025, bearing reference no. ICRA/20MicronsLimited/08042025/1, which was received by the Company today, i.e., April 9, 2025. The details are as follows:

<b>Facilities</b>	<b>Ratings</b>	<b>Rating Remarks</b>
Long term – Fund based - Working capital	[ICRA]A - (Positive)	Rating reaffirmed and outlook revised to Positive from Stable
Long term – Fund based - Term loan	[ICRA]A - (Positive)	Rating reaffirmed and outlook revised to Positive from Stable
Short term- Non-fund based – Others	[ICRA]A2+	Rating reaffirmed

You are requested to kindly take the above information on record.

**For 20 Microns Limited**

**Komal Pandey**

Company Secretary & Compliance Officer  
ACS 37092

**ICRA/20MicronsLimited/08042025/1**
**Date: Apr 08, 2025**
**Mr. Nihad Baluch**  
**CFO, 20 Microns Limited**

9-10, GIDC Industrial Estate  
Waghodia, Vadodara  
Gujarat- 391760

**Dear Sir,**
**Re: ICRA's Credit Rating for below mentioned Instruments of 20 Microns 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>
<b>Long term – Fund based - Working capital</b>	69.96	[ICRA]A- (Positive); reaffirmed and outlook revised to Positive from Stable
<b>Long term – Fund based -Term loan</b>	16.63	[ICRA]A- (Positive); reaffirmed and outlook revised to Positive from Stable
<b>Short term- Non-fund based – Others</b>	24.08	[ICRA]A2+; reaffirmed
<b>Total</b>	<b>110.67</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.

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



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 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

**PRASHANT**  
**VASISHT**

Digitally signed by  
PRASHANT VASISHT  
Date: 2025.04.08  
18:02:59 +05'30'

**Prashant Vasisht**  
**Senior Vice President**  
[prashant.vasisht@icraindia.com](mailto:prashant.vasisht@icraindia.com)

**Annexure**

<b>Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned On</b>
<b>Fund based - Working capital</b>		<b>[ICRA]A- (Positive)</b>	<b>April 08, 2025</b>
State Bank of India	<b>65.00</b>		
Proposed Cash Credit	<b>4.96</b>		
<b>Fund based - Term loans</b>			
State Bank of India	<b>16.63</b>		
<b>Total</b>	<b>86.59</b>		

<b>Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned On</b>
<b>Non-fund based Limits</b>		<b>[ICRA]A2+</b>	<b>April 08, 2025</b>
State Bank of India	24.08		
<b>Total</b>	<b>24.08</b>		