

**TRITON**  
VALVES LTD

Challenging Excellence

May 12, 2020

To,  
The Manager, Listing Department  
BSE Limited,  
PJ towers, Dalal Street, Fort,  
Mumbai - 400 001  
**BSE Symbol: 505978**

Dear Sir,

**Sub: Intimation in respect of Credit Ratings under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the captioned subject, we pleased to inform you that, CRISIL Limited has released credit rating of our Company on September 05, 2019. We hereby attached the press release by CRISIL Ratings.

Request you to kindly take the same on records.

Thanking you,

Yours Sincerely,  
For Triton Valves Limited,



**Swathishree K R**  
**Company Secretary & Compliance Officer**

Enclosure :a/a



## CONFIDENTIAL

TVLTD/228889/BLR/091943442

September 05, 2019

**Mr. Aditya M. Gokarn**

Managing Director

**Triton Valves Limited**

Sunrise Chambers,

22 Ulsoor Road,

Bangalore - 560042

Tel: 080 - 558 8965 / 558 8966

Dear Mr. Aditya M. Gokarn,

**Re: Review of CRISIL Ratings on the bank facilities of Triton Valves Limited**

All ratings assigned by CRISIL 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 on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.100 Crore</b>
<b>Long-Term Rating</b>	<b>CRISIL BBB+/Stable (Reaffirmed)</b>
<b>Short-Term Rating</b>	<b>CRISIL A2 (Reaffirmed)</b>

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

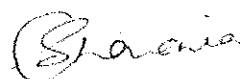
As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL 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 will be necessary.

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

With warm regards,

Yours sincerely,



Sameer Charania  
Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	HDFC Bank Limited	32.0	CRISIL BBB+/Stable
2	Cash Credit	Kotak Mahindra Bank Limited	10.0	CRISIL BBB+/Stable
3	Letter of Credit	HDFC Bank Limited	10.0	CRISIL A2
4	Letter of Credit	DBS Bank Limited	15.0	CRISIL BBB+/Stable
5	Long Term Loan	HDFC Bank Limited	5.5	CRISIL BBB+/Stable
6	Proposed Fund-Based Bank Limits	Proposed	2.5	CRISIL BBB+/Stable
7	Standby Letter of Credit	DBS Bank Limited	10.0	CRISIL BBB+/Stable
8	Working Capital Demand Loan	The Federal Bank Limited	15.0	CRISIL BBB+/Stable
	<b>Total</b>		<b>100.0</b>	

4. Interchangeable with cash credit of Rs 10 crore

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