

To,
General Manager
Department of Investor Services,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

March 16, 2023

Dear Sirs,

Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), regulations, 2015

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that ICRA Limited has reaffirmed the credit rating of the Company.

Facility	Rating	Amount Rated	Rating Date
Unallocated (Rated on short term scale)	[ICRA] A4	Rs. 50.00 crores	March 09, 2023

We are enclosing herewith rating communication letter received from ICRA Limited on March 16, 2023..

Thanking you

Yours faithfully,
For Gokak Textiles Limited

Rakesh M. Nanwani
Company Secretary & Compliance Officer

GOKAK TEXTILES LIMITED

Registered Office: #1, 2nd Floor, 12th Cross, Ideal Homes, Near Jayanna Circle,
Rajarajeshwari Nagar, Bengaluru - 560 098
Telephone No. : +91 80 29744077 / +91 80 29744078, www.gokakmills.com
GSTIN: 29AACCG8244P1ZX CIN: L17116KA2006PLC038839



ICRA Limited

Ref: ICRA/Gokak Textiles Limited/16032023/01

Date: March 16, 2023

Mr. Vipin Sharma
Chief Financial Officer
Gokak Textiles Limited
Gokak Falls, Belgaum – 591 308

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 50.00 crore Bank Facilities of Gokak Textiles Limited (Details as per annexure)

Please refer to the Rating Agreement dated March 18, 2013 executed between ICRA Limited (“ICRA”) and your company, whereby ICRA is required to review its ratings, on an annual basis, or as and when the circumstances warrant so. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration, has **reaffirmed** the short-term rating to **[ICRA]A4** (pronounced ICRA “A Four”). For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]A4**.

The aforesaid Rating(s) will be due for surveillance any time before **March 8, 2024**. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of 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 for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Instrument 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 the first paragraph of 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 by your company.

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Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

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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). 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

JAYANTA ROY
2023.03.16 10:57:46 +05'30'

Jayanta Roy
Senior Vice President and Group Head
jayanta@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Unallocated Limits		
Not Applicable	50.00	[ICRA]A4	March 9, 2023
Total	50.00		