

RL/KLJRLTD/341970/BLR/0524/89772  
 May 31, 2024



**Mr. Pushp Jain**  
 Promoter  
**KLJ Resources Limited**  
 KLJ House, Shivaji Marg,  
 Najafgarh Road  
 New Delhi  
 West Delhi - 110015  
 9818098003

Dear Mr. Pushp Jain,

**Re: Review of CRISIL Ratings on the bank facilities of KLJ Resources Limited**

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

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.1506 Crore (Enhanced from Rs.1326 Crore)</b>
<b>Long Term Rating</b>	<b>CRISIL AA-/Stable (Reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A1+ (Reaffirmed)</b>

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

As per our Rating Agreement, CRISIL Ratings 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 Ratings 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 Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

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 Ratings will be necessary.

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

With warm regards,

Yours sincerely,

PRANAV SHANDIL  
 Associate Director - CRISIL Ratings

Nivedita Shibu  
 Director - CRISIL Ratings



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

**CRISIL Ratings Limited**

A subsidiary of CRISIL Limited, an S&P Global Company  
 Corporate Identity Number: U67100MH2019PLC326247

**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	Kotak Mahindra Bank Limited	45	CRISIL AA-/Stable
2	Cash Credit	ICICI Bank Limited	45	CRISIL AA-/Stable
3	Cash Credit	Axis Bank Limited	50	CRISIL AA-/Stable
4	Cash Credit	Standard Chartered Bank Limited	20	CRISIL AA-/Stable
5	Cash Credit	HDFC Bank Limited	85	CRISIL AA-/Stable
6	Cash Credit	Punjab National Bank	35	CRISIL AA-/Stable
7	Cash Credit	State Bank of India	120	CRISIL AA-/Stable
8	Foreign Exchange Forward	Punjab National Bank	2	CRISIL A1+
9	Foreign Exchange Forward	HDFC Bank Limited	4.8	CRISIL A1+
10	Foreign Exchange Forward	Kotak Mahindra Bank Limited	0.5	CRISIL A1+
11	Foreign Exchange Forward	State Bank of India	10	CRISIL A1+
12	Foreign Exchange Forward	Axis Bank Limited	5	CRISIL A1+
13	Letter of Credit	YES Bank Limited	130	CRISIL A1+
14	Letter of Credit	Standard Chartered Bank Limited	55	CRISIL A1+
15	Letter of Credit	Kotak Mahindra Bank Limited	85	CRISIL A1+
16	Letter of Credit	ICICI Bank Limited	100	CRISIL A1+
17	Letter of Credit	Axis Bank Limited	170	CRISIL A1+
18	Letter of Credit	Punjab National Bank	40	CRISIL A1+
19	Letter of Credit	State Bank of India	300	CRISIL A1+
20	Letter of Credit	HDFC Bank Limited	150	CRISIL A1+
21	Proposed Non Fund based limits	--	3.7	CRISIL A1+
22	Working Capital Demand Loan	YES Bank Limited	50	CRISIL AA-/Stable
	<b>Total</b>		<b>1506</b>	

22. one way interchangeability allowed from Fund based to Non Fund based limits upto Rs 50 crore

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

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