



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2022/96

Date: 30th August, 2022

**National Stock Exchange of
India Limited (NSE)**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051
Symbol: VAIBHAVGBL

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532156

Subject: Credit Rating for Bank Facilities

Dear Sir / Madam,

This is to inform you that the Company's credit rating for the Long term/Short term bank facilities have been reaffirmed by CARE as per the following table:

Facilities	Amount (Rs. in Crore)	Rating Assigned	Rating Action
Long Term / Short Term Bank Facilities	110.00 (reduced from 153.00)	CARE A; Stable / CARE A1 (Single A ; Outlook: Stable / A One)	Reaffirmed

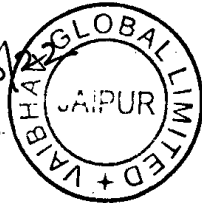
Kindly take the same on record.

Thanking you,

Yours Truly,

For Vaibhav Global Limited


Sushil Sharma
Company Secretary



Shri Vineet Ganeriwala
Chief Financial Officer
Vaibhav Global Limited
E - 68, EPIP,
Sitapura
Jaipur
Rajasthan 302022

August 29, 2022

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY22 (Audited) our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term / Short Term Bank Facilities	110.00 (Reduced from 153.00)	CARE A; Stable / CARE A1 (Single A ; Outlook: Stable / A One)	Reaffirmed
Short Term Bank Facilities	0.00		Withdrawn
Total Facilities	110.00 (Rs. One Hundred Ten Crore Only)		

- Refer **Annexure 1** for details of rated facilities.
- The rationale for the rating and a write-up (press release) on the above rating will be communicated to you separately.
- CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
- CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
- Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.
CARE Ratings Limited

7. 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.

8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

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

Thanking you,

Yours faithfully,

Puja Dilip Joshi

Puja Dilip Joshi
Lead Analyst
puja.joshi@careedge.in



Ujjwal Manish Patel
Associate Director
ujjwal.patel@careedge.in

Encl.: As above

Disclaimer

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

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CIN-L67190MH1993PLC071691

Annexure 1

Details of Rated Facilities

1. Long Term / Short Term Facilities

1.A. Fund Based Limits

Sr. No.	Name of Bank	Rated Amount (Rs. crore)	Terms	Remarks
1.	Punjab National Bank	40.00*	EBR/FAUBC: Rs.40 crore	PC/PCFC
2.	HDFC Bank Ltd.	34.00		PC/PCFC
3.	State Bank of India	25.00	Sublimit: Bank Guarantee of Rs. 2.00 crore and CEL of Rs. 3.00 crore	Cash Credit (PCFC/EPCB/FBD/EBR)
4.	Yes Bank Ltd.	11.00	Sub-limit of Rs.10 crore each for cash credit and working capital demand loan	PC/PCFC
	Total	110.00		

*Overall ceiling for drawl of both the limits is Rs.40 crore including standby limit of Rs.10 crore. Sub-limit for ILG/FLG- Rs.10 crore in FBWC of Rs.40 crore.

^PC = Packing Credit; PCFC = Packing Credit in Foreign Currency; EBR = Export Bills Rediscounting; FAUBC = Foreign Advance Usance Bills against Collection

Total Long Term / Short Term Facilities : Rs.110.00 crore

Total Facilities (1.A) : Rs.110.00 crore

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