

हिंदी केवल एक भाषा नहीं बल्कि हमारी राष्ट्रीय पहचान है।

**ITI LIMITED**  
(A Govt. of India Undertaking)



**आईटीआई लिमिटेड**  
(भारत सरकार का उपक्रम)

Ref: K/953/NSE&BSE/2024-25

Date:08.10.2024

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Scrip Code: 523610

The Manager  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400 051  
Scrip Code: ITI

Dear Sir/Madam,

Sub: **Revision in Credit Rating**

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

With reference to the captioned subject, we wish to inform that Acuite Ratings & Research Limited vide its letter dated 04.10.2024 communicated on 08.10.2024 has upgraded the credit ratings of the Company, as under:

Facilities	Amount (Rs Crore)	Rating
Long Term Rating	1,890.00	ACUITE BB-   Stable   Upgraded
Short Term Rating	2,390.53	ACUITE A4   Reaffirmed
<b>Total</b>	<b>4,280.53</b>	

This is for your kind information and records please.

Thanking you

Yours faithfully  
For ITI Limited

Rajeev Srivastava  
Director-Finance

Encl: as above

ITI Limited, Registered and Corporate Office, ITI Bhavan, Doorvaninagar, Bengaluru-560 016, India

आईटीआई लिमिटेड, पंजीकृत एवं निगमित कार्यालय, आईटीआई भवन, दुरवाणीनगर, बेंगलूरु 560 016, भारत

Phone : +(91) (80) 2561 7486, 2561 4466, Fax : +(91) (80) 2561 7525,

Email: cosecy\_crp@itilttd.co.in, Website : www.itilttd.in

CIN : L32202KA1950GoI000640

**Rating Letter - Intimation of Rating Action**

Letter Issued on : October 04, 2024  
 Letter Expires on : June 01, 2025  
 Annual Fee valid till : June 01, 2025

Scan this QR Code to  
 verify authenticity of this  
 rating



**ITI LIMITED**  
 ITI Bhavan,  
 Doorvani Nagar,  
 Bangalore 560016  
 KARNATAKA

**Kind Attn.: Mr. Mr. Sandeep Yadav, Deputy finance manager (Tel. No.8025618294)**

Sir / Madam,

**Sub.: Rating(s) Upgraded and Withdrawn - Bank Loans of ITI LIMITED**

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the  
 aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	1890.00	ACUITE BB-   Stable   Upgraded	-
Bank Loan Ratings	188.97	Not Applicable   Withdrawn	-
Bank Loan Ratings	2390.53	-	ACUITE A4   Reaffirmed
Total Outstanding Quantum (Rs. Cr)	4280.53	-	-
Total Withdrawn Quantum (Rs. Cr)	188.97	-	-

5W Jrf reserves the right to revise the rating(s) , along with the outlook, at any time, on the basis of new information, or other circumstances which 5W Jrf believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5W Jrf as required under prevailing SEBI guidelines and 5W Jrf policies.

This letter will expire on **June 01, 2025** or on the day when 5W Jrf takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating(s).

5W Jrf will re-issue this rating letter on **June 02, 2025** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **June 01, 2025**, 5W Jrf will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the No Default Statement on the first working day of every month.

**Sd/-**  
**Chief Rating Officer**

**This is a system generated document. No signature is required.**

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Annexure A. Details of the rated instrument				
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook)   Rating Action
Bank of Baroda	Cash Credit	Long-term	378.60	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Bank of Baroda	Bank Guarantee (BLR)	Short-term	105.40	ACUITE A4   Reaffirmed
Bank of Baroda	Bank Guarantee (BLR)	Short-term	744.03	ACUITE A4   Reaffirmed
State Bank of India	Cash Credit	Long-term	385.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
State Bank of India	Letter of Credit	Short-term	109.00	ACUITE A4   Reaffirmed
State Bank of India	Bank Guarantee (BLR)	Short-term	290.00	ACUITE A4   Reaffirmed
Canara Bank	Working Capital Demand Loan (WC DL)	Long-term	70.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Canara Bank	Letter of Credit	Short-term	14.00	ACUITE A4   Reaffirmed
Canara Bank	Bank Guarantee (BLR)	Short-term	4.60	ACUITE A4   Reaffirmed
Central Bank of India	Working Capital Demand Loan (WC DL)	Long-term	26.40	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Central Bank of India	Letter of Credit	Short-term	30.00	ACUITE A4   Reaffirmed
Central Bank of India	Bank Guarantee (BLR)	Short-term	1.00	ACUITE A4   Reaffirmed
Punjab National Bank	Cash Credit	Long-term	46.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Punjab National Bank	Letter of Credit	Short-term	84.00	ACUITE A4   Reaffirmed
Indian Bank	Cash Credit	Long-term	10.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Indian Bank	Letter of Credit	Short-term	5.00	ACUITE A4   Reaffirmed
Indian Bank	Bank Guarantee (BLR)	Short-term	5.00	ACUITE A4   Reaffirmed
Union Bank of India	Cash Credit	Long-term	54.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Union Bank of India	Letter of Credit	Short-term	55.00	ACUITE A4   Reaffirmed
Union Bank of India	Bank Guarantee (BLR)	Short-term	21.00	ACUITE A4   Reaffirmed
Bank of Baroda	Cash Credit	Long-term	150.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )

Indian Bank	Cash Credit	Long-term	100.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
State Bank of India	Cash Credit	Long-term	125.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Bank of Baroda	Letter of Credit	Short-term	200.00	ACUITE A4   Reaffirmed
Indian Bank	Letter of Credit	Short-term	50.00	ACUITE A4   Reaffirmed
State Bank of India	Letter of Credit	Short-term	70.00	ACUITE A4   Reaffirmed
Indian Bank	Term Loan	Long-term	50.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
State Bank of India	Bank Guarantee (BLR)	Short-term	600.00	ACUITE A4   Reaffirmed
State Bank of India	Forward Contracts	Short-term	2.50	ACUITE A4   Reaffirmed
Union Bank of India	Term Loan	Long-term	100.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Canara Bank	Cash Credit	Long-term	7.40	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Central Bank of India	Cash Credit	Long-term	17.60	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Canara Bank	Term Loan	Long-term	70.00	ACUITE BB-   Stable   Upgraded ( from ACUITE D )
Not Applicable	Proposed Long Term Bank Facility	Long-term	300.00	ACUITE BB-   Stable   Upgraded ( from ACUITE C )
Not Applicable	Proposed Cash Credit	Long-term	188.97	Not Applicable  Withdrawn
<b>Total Facilities</b>			<b>4469.50</b>	-

**DISCLAIMER**

An 5W JbF rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. 5W JbF ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, 5W JbF, in particular, makes no representation or k UffUblmzYI dfYggYX'cf'Ja d'jYX k Jh fYgdYVhrc' h Y UXYeI UVMz UMMV fUVMhrc' Wla d'YfYbYgg cZh Y JbZ'fa Ufjcb fY jYX i dcb'' 5W JbF is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. 5W JbF ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by 5W JbF, 5W JbF B rating scale and its definitions.

Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss or damage including, but not limited to, any special, incidental, indirect or consequential damages caused by errors or omissions, provided such omission or error is rectified as soon as possible after discovery/notice.