

**CORPORATE OFFICE**

15th Flr., D Wing, Trade World Bldg., Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013.  
Tel No. 022- 66343312 -16 / 022-24963304 - 07 / 022-66109036 - 40

**FACTORY ADDRESS**

Unit 1. Survey Plot No.187/4/1/2,250, 251 P 257/1, & 258/3, Vill. Surangi, Silvassa, Dadra and Nagar Haveli 396230.  
Unit 2. Survey Plot No.320/1/1/2/1/1,314/1,315&314/P, Vill. Surangi, Silvassa, Dadra and Nagar Haveli 396230.  
Tel. No. 91-9081179797 / 91-9714109659

**REGISTERED OFFICE**

SRV NO. 187/4/1/2, Near Surangi Bridge, Surangi Dadra & Nagar Haveli Silvassa Dadra & Nagar Haveli Dn 396230.

Email: sales@sanathan.com

COMPANY IDENTIFICATION NO. L17299DN2005PLC005690

Date: April 07, 2025

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| To,<br><b>National Stock Exchange of India Limited</b><br>Exchange Plaza, Plot No. C/1, G Block,<br>Bandra-Kurla Complex,<br>Bandra (East), Mumbai-400051. | <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai-400001 |
|--|--|

Trading Symbol: **SANATHAN**

Scrip Code: **544314**

Dear Sirs/Madam,

**Sub: Update on Credit Rating of Sanathan Textiles Limited (“the Company”) pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby submit, pursuant to regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, today the Company has received Credit Ratings by ICRA Limited (‘ICRA’) reaffirming the rating while the outlook has been revised to positive.

Summary of the rating action has been shared hereafter:

| Instrument                          | Rated Amount<br>(Rs. crore) | Rating   |
|-------------------------------------|-----------------------------|--|
| Long term – Fund based - Term Loans | Rs. 35                      | [ICRA]A (Positive); reaffirmed.<br>outlook revised to Positive from Stable |
| Long term – Fund based Limits       | Rs. 160                     | [ICRA]A (Positive); reaffirmed.<br>outlook revised to Positive from Stable |
| Short term -Non-fund based Limits   | Rs. 715                     | [ICRA]A2+; reaffirmed  |
| <b>Total</b>                        | <b>Rs. 910</b>              |  |

This information is also being uploaded on the company’s website at [www.sanathan.com/investor-relations](http://www.sanathan.com/investor-relations)

We request you to take the above information on your record.

Thanking You,  
Yours faithfully,  
For Sanathan Textiles Limited

Jude Patrick Dsouza  
Company Secretary and Compliance Officer

Enclosed: Rating Letter from ICRA Limited



ICRA/Sanathan Textiles Limited/07042025/01

Date: April 07, 2025

Mr. Ajay Dattani

Joint Managing Director

Sanathan Textiles Limited

Trade World, Kamala Mills Compound, 15th Floor D Wing,  
Lower Parel, Mumbai- Maharashtra- 400013

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Sanathan Textiles Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

| Instrument                          | Rated Amount (Rs. crore) | Rating Action <sup>1</sup>  |
|-------------------------------------|--------------------------|---|
| Long term – Fund based - Term Loans | 35.0                     | [ICRA]A (Positive); reaffirmed; outlook revised to Positive from Stable |
| Long term – Fund based Limits       | 160.0                    | [ICRA]A (Positive); reaffirmed; outlook revised to Positive from Stable |
| Short term -Non-fund based Limits   | 715.0                    | [ICRA]A2+; reaffirmed   |
| <b>Total</b>                        | <b>910.0</b>             |   |

The aforesaid ratings will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above ratings at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the ratings. Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest ratings of the company.

The ratings are specific to the terms and conditions of the instruments 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 ratings 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 this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The ratings 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/issued by your company.

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), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. 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.

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



With kind regards,  
Yours sincerely,  
For ICRA Limited

SUJOY SAHA

2025.04.07

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Sujoy Saha  
Vice President  
[sujoy.saha@icraindia.com](mailto:sujoy.saha@icraindia.com)

**Annexure**

| <b>Details of Bank Limits Rated by ICRA<br/>(Rated on Long-Term Scale)</b> | <b>Amount (Rs. crore)</b> | <b>Rating</b>             | <b>Rating Assigned On</b> |
|--|---------------------------|---------------------------|---------------------------|
| <b>Term Loans</b>  |                           | <b>[ICRA]A (Positive)</b> | <b>March 27, 2025</b>     |
| Bank of Baroda   | 20.00                     |                           |                           |
| Union Bank of India  | 15.00                     |                           |                           |
|  | <b>35.00</b>              |                           |                           |
| <b>Fund Based Limits</b>   |                           |                           |                           |
| Bank of Baroda   | 126.00                    |                           |                           |
| Union Bank of India  | 24.00                     |                           |                           |
| IndusInd Bank Limited  | 10.00                     |                           |                           |
|  | <b>160.00</b>             |                           |                           |
| <b>Total</b>   | <b>195.00</b>             |                           |                           |

| <b>Details of Bank Limits Rated by ICRA<br/>(Rated on Short-Term Scale)</b> | <b>Amount (Rs. crore)</b> | <b>Rating</b>    | <b>Rating Assigned On</b> |
|---|---------------------------|------------------|---------------------------|
| <b>Non Fund-Based Facilities</b>  |                           | <b>[ICRA]A2+</b> | <b>March 27, 2025</b>     |
| Bank of Baroda  | 289.00                    |                  |                           |
| Union Bank of India   | 161.00                    |                  |                           |
| Standard Chartered Bank   | 150.00                    |                  |                           |
| IndusInd Bank Limited   | 115.00                    |                  |                           |
| <b>Total</b>  | <b>715.00</b>             |                  |                           |