

MBFSL/CS/2020-21

4th February, 2021

To, Department of Corporate Relations, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To, National Stock Exchange of India Ltd, Exchange Plaza, C- 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai– 400051
Scrip Code : 543253	Scrip Symbol : BECTORFOOD

Respected Sir/Madam,

Sub: **Intimation of Revision (Upgradation) of Credit Rating of Mrs. Bectors Food Specialities Limited ("the Company") by CRISIL Ratings Limited**

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that CRISIL Ratings Limited has revised (upgraded) the following ratings of the Company for its Bank facilities aggregating Rs. 270 crores:

Bank Facilities	Revised Rating	Previous Rating
Long Term rating	CRISIL AA-/Stable	CRISIL A+/Positive
Short term rating	CRISIL A1+	CRISIL A1

We request you to take the above on your records and acknowledge receipt.

Thanking you,
 Yours faithfully,

For Mrs. Bectors Food Specialities Limited

Atul Sud
Company Secretary and Compliance Officer
 M.No. F10412

Encl: Letter Received from CRISIL

Mrs. Bectors Food Specialities Ltd.

Corporate Office: 11-A, Udyog Vihar, Greater Noida, Gautam Budh Nagar, Uttar Pradesh - 201308, India

P: (+91) 120 - 456930

Regd. Office: Theing Road, Phillaur - 144410, Punjab, India P: (+91-1826) 225418, 222826, 2223138 F: (+91-1826) 222915

CIN: U74899PB1995PLC033417, E: compliance@cremica.in

RL/MBFSELTD/260710/BLR/0221/02141

February 03, 2021

Mr. P K Goel

Executive Director

Mrs. Bectors Food Specialities Limited

Theing Road

Dist. Jalandhar

Jalandhar - 144410

Tel: 9876900291

Dear Mr. P K Goel,

Re: Review of CRISIL Ratings on the bank facilities of Mrs. Bectors Food Specialities 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.

Total Bank Loan Facilities Rated	Rs.270 Crore
Long Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A+ / Positive' and outlook revised to 'Stable')
Short Term Rating	CRISIL A1+ (Upgraded from 'CRISIL A1')

(Bank-wise details as per Annexure 1)

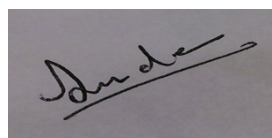
As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise 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.

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,



Sushant Sarode

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate 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.crisil.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 contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited
(A subsidiary of CRISIL Limited)
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	Bank Guarantee	HDFC Bank Limited	3.5	CRISIL A1+
2	Cash Credit	ICICI Bank Limited	35.0	CRISIL AA-/Stable
3	Letter of Credit	ICICI Bank Limited	10.0	CRISIL A1+
4	Overdraft Facility	HDFC Bank Limited	10.0	CRISIL AA-/Stable
5	Proposed Long Term Bank Loan Facility	--	3.98	CRISIL AA-/Stable
6	Short Term Bank Facility	HDFC Bank Limited	0.5	CRISIL A1+
7	Short Term Bank Facility	ICICI Bank Limited	10.0	CRISIL A1+
8	Term Loan	ICICI Bank Limited	43.95	CRISIL AA-/Stable
9	Term Loan	HDFC Bank Limited	16.41	CRISIL AA-/Stable
10	Term Loan	ICICI Bank Limited	5.0	CRISIL AA-/Stable
11	Term Loan	HDFC Bank Limited	2.43	CRISIL AA-/Stable
12	Term Loan	HDFC Bank Limited	7.31	CRISIL AA-/Stable
13	Term Loan	HDFC Bank Limited	9.09	CRISIL AA-/Stable
14	Term Loan	HDFC Bank Limited	9.52	CRISIL AA-/Stable
15	Term Loan	HDFC Bank Limited	45.0	CRISIL AA-/Stable
16	Term Loan	ICICI Bank Limited	12.99	CRISIL AA-/Stable
17	Term Loan	ICICI Bank Limited	7.21	CRISIL AA-/Stable
18	Term Loan	ICICI Bank Limited	27.0	CRISIL AA-/Stable
19	Working Capital Term Loan	ICICI Bank Limited	0.09	CRISIL AA-/Stable
20	Working Capital Term Loan	ICICI Bank Limited	6.02	CRISIL AA-/Stable
21	Export Packing Credit	ICICI Bank Limited	5.0	CRISIL AA-/Stable
	Total		270	

2. Includes Rs.20 crore of sublimit for export credit packing credit.

3. Includes Rs.10 crore of sublimit for bank guarantee

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.crisil.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 contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited
(A subsidiary of CRISIL Limited)
Corporate Identity Number: U67100MH2019PLC326247