



Best Quality Best Taste



Manufacturer of Potato Chips, Extruded Products,
Namkeen, Juices & Packaged Drinking Water

June 7, 2021.

To
The Manager- Listing Department,
THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, -Bandra (E),
Mumbai- 400051.

Scrip Code/Symbol: EIFFL

Subject: Intimation in relation to Credit Rating.

Respected Sir/ Madam

With reference to the above captioned subject and pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, we hereby inform you the Credit Rating of the Bank Loan Facilities. The rating was assigned by Brickwork Ratings India Pvt Ltd.

The Rating for long term and short term is BWR BB (Pronounced as BWR Double B)/Stable to Negative Reaffirmation.

The above-mentioned rating information is also available on the website of Brickwork Ratings India Pvt Ltd and also on the Company's website.

Kindly take the above information on your records.

Thank You!
You're faithfully,

For EURO INDIA FRESH FOODS LIMITED

JAY PANSURIA
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: Surat, Gujarat.



Annexure: Credit Rating Report.



BWR/BLR/MUM/SRC/SK/1516/2021-22

04Jun2021

Mr. Shailesh Sardhara

Chief Financial Officer

Euro India Fresh Foods Limited

A-22/1, Ichhapore GIDC, Hazira-Magadalla Road, Ichhapore, Surat, Gujarat-394510

Surat, 394510

Gujarat

Dear Sir/Madam,

Sub: Annual Review of Ratings of Bank Loan Facilities of Euro India Fresh Foods Limited aggregating Rs.32.84 Crs. (Rupees Thirty Two Crores and Eighty Four lakhs Only).**Ref:** BWR rating letter BWR/BLR/MUM/SRC/SK/5668/2019-20 dated 21Jan2020

On Annual review of Euro India Fresh Foods Limited performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of Euro India Fresh Foods Limited Bank Loan Facilities amounting to Rs.32.84Crs., have been reaffirmed with a revision in outlook as follows:

Facilities**	Amount (Rs.Crs.)		Tenure	Rating*	
	Previous	Present		Previous(22 Jan 2020)	Present
Fund Based					
Cash Credit -Sanctioned	13.75	24.75	Long Term	BWR BB (Stable) Upgraded	BWR BB /Stable to Negative Reaffirmation
Term Loan -Sanctioned	05.33	06.03			
Covid -19 Emergency Line Credit - Sanctioned	00.00	01.76			
Sub Total	19.08	32.54			
Non-Fund Based					



Brickwork Ratings India Pvt. Ltd.

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Facilities**	Amount (Rs.Crs.)		Tenure	Rating*	
	Previous	Present		Previous(22 Jan 2020)	Present
Bank Guarantee -Sanctioned	00.30	00.30	Short Term	BWR A4 Reaffirmed	BWR A4 Reaffirmation
Sub Total	0.30	0.30			
Grand Total	19.38	32.84	(Rupees Thirty Two Crores and Eighty Four lakhs Only)		

*Please refer to BWR website www.brickworkratings.com for definition of the ratings assigned

**Bank Loan facility details are furnished in Annexure-I

The Ratings are valid for twelve months from the date of this letter subject to terms and conditions that were agreed in your mandate dated **03 Sep 2018** and other correspondence, if any, and Brickwork Ratings' standard disclaimer pronounced at the end of this letter.

The rated Bank Loan facilities would be under surveillance / review during the said period. You are required to submit information periodically as per Annexure - II for the purpose of surveillance / review. You are also required to keep us informed of any information / development that may affect your entity's finances / performance without any delay. **You are also requested to submit No Default Statement on monthly basis.**

Best Regards,

Sushil Kumar Chitkara
Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.



DISCLAIMER

Brickwork Ratings India Pvt. Ltd. (BWR), a Securities and Exchange Board of India [SEBI] registered Credit Rating Agency and accredited by the Reserve Bank of India [RBI], offers credit ratings of Bank Loan facilities, Non- convertible / convertible / partially convertible debentures and other capital market instruments and bonds, Commercial Paper, perpetual bonds, asset-backed and mortgage-backed securities, partial guarantees and other structured / credit enhanced debt instruments, Security Receipts, Securitization Products, Municipal Bonds, etc. [hereafter referred to as "Instruments"]. BWR also rates NGOs, Educational Institutions, Hospitals, Real Estate Developers, Urban Local Bodies and Municipal Corporations.

BWR wishes to inform all persons who may come across Rating Rationales and Rating Reports provided by BWR that the ratings assigned by BWR are based on information obtained from the issuer of the instrument and other reliable sources, which in BWR's best judgment are considered reliable. The Rating Rationale / Rating Report & other rating communications are intended for the jurisdiction of India only. The reports should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in Europe and also the USA).

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BWR's ratings reflect BWR's opinion on the day the ratings are published and are not reflective of factual circumstances that may have arisen on a later date. BWR is not obliged to update its opinion based on any public notification, in any form or format although BWR may disseminate its opinion and analysis when deemed fit.

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BWR clarifies that it may have been paid a fee by the issuers or underwriters of the instruments, facilities, securities etc., or from obligors. BWR's public ratings and analysis are made available on its web site, www.brickworkratings.com. More detailed information may be



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provided for a fee. BWR's rating criteria are also generally made available without charge on BWR's website.

This disclaimer forms an integral part of the Ratings Rationales / Rating Reports or other press releases, advisories, communications issued by BWR and circulation of the ratings without this disclaimer is prohibited.

BWR is bound by the Code of Conduct for Credit Rating Agencies issued by the Securities and Exchange Board of India and is governed by the applicable regulations issued by the Securities and Exchange Board of India as amended from time to time.

Euro India Fresh Foods Limited

Annexure-I

Details of Bank Loan Facilities Rated by BWR

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
The Surat People Co-operative Bank	Cash Credit-Sanctioned	Long Term	24.75
	Term Loan-Sanctioned	Long Term	6.03
	Bank Guarantee-Sanctioned	Short Term	0.30
	Covid -19 Emergency Line Credit-Sanctioned	Long Term	1.76
TOTAL (Rupees Thirty Two Crores and Eighty Four lakhs Only)			32.84



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Euro India Fresh Foods Limited

Annexure-II

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/defaults in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of each month by 1st of succeeding month.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of each month by 1st of succeeding month.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to dat@brickworkratings.com