



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

January 22, 2020

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 is BWR BB (Pronounced as BWR Double B)/Stable and for Short term is BWR A4 (Pronounced as BWR A Four).

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.



SEBI Registered
RBI Accredited
NSIC Empanelled

BWR/BLR/MUM/SRC/SK/5668/2019-20

21 Jan 2020

Shailesh Sardhara

Chief Financial Officer

Euro India Fresh Foods Limited

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

Dear Sir,

Sub: Annual Review of Ratings of Bank Loan Facilities of Euro India Fresh Foods Limited aggregating ₹ 19.38 Crores. (₹ Nineteen Crores Thirty Eight Lakhs Only)

Ref: BWR rating letter <BWR/BLR/MUM/IRC/SK/3320/2018-19 > dated 13 Nov 2018

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 ₹19.38 crores have been revised as follows:

Facility	Previous Limits ₹ Crores	Present Limits ₹ Crores	Tenure	Rating History (Nov, 2018)	Review Ratings*
Fund Based	32.50	19.08	Long Term	BWR BB- (Stable)	BWR BB (Stable) Upgraded
Non-Fund Based	0.50	0.30	Short Term	BWR A4	BWR A4 Reaffirmed
Total	33.00	19.38	₹ Nineteen Crores Thirty Eight Lakhs Only		

*For definition of the ratings please refer to our website www.brickworkratings.com

Note: Details of bank wise facilities is as per Annexure-I

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Brickwork Ratings India Pvt. Ltd.

Ground Floor, South Wing, S-14, Solitaire Corporate Park, Chakala, Andheri (East), Mumbai-400093.

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Euro India Fresh Foods Limited

BWR/BLR/MUM/SRC/SK/5668/2019-20

21 Jan 2020

The Ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandates letter dated **03 Sep 2018** and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter. **You are requested to provide No Default statement on monthly basis.**

The rated bank loan facilities would be under surveillance 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 Company's finances/performance without any delay.

Best Regards,



Sushil Kumar Chitkara
Associate 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 web-site . 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 (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.



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21 Jan 2020

Annexure-I
Details of Bank Facilities

₹ Crores

Name of the Bank	Name of Facility	Tenure	Previous Limits (Nov, 2018)	Present Limits
Central Bank Of India	CC	Long Term	11.75	-
	TL		4.51	-
	Proposed TL		16.24	-
	BG	Short Term	0.50	-
The Surat People's Co-op Bank Ltd	CC	Long Term	-	13.75
	TL		-	1.61
	TL 2		-	0.09
	TL 3		-	3.63
	BG	Short Term	-	0.30
	TOTAL		33.00	19.38





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BWR/BLR/MUM/SRC/SK/5668/2019-20

21 Jan 2020

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 each year.
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 each year.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to dat@brickworkratings.com

