

## Rating Letter - Intimation of Rating Action

Letter Issued on: March 27, 2023  
 Letter Expires on: June 24, 2024  
 Annual Fee valid till: April 18, 2024

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 authenticity of this rating



### Gloster Limited

21, Strand Road, Kolkata – 700001,  
 West Bengal

Kind Attn.: Mr. Ajay Kumar Agarwal, CFO (Tel. No. 9836133333)

Dear Mr. Agarwal,

Sub.: Rating(s) Assigned - Bank Loans / Debt Instruments of Gloster Limited

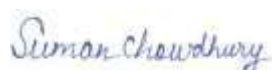
Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	116.00	34.00
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE AA-	ACUITE A1+
Outlook	Stable	Not applicable
Most recent Rating Action	Reaffirmed	Reaffirmed
Date of most recent Rating Action	March 27, 2023	March 27, 2023
Rating Watch	Not applicable	Not applicable

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

This letter will expire on **June 24, 2024** or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating 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.

Acuite will re-issue this rating letter on **June 25, 2024** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **June 24, 2024**, Acuite will issue a new rating letter.



Suman Chowdhury  
 Chief Analytical Officer

Annexures: A. Details of the Rated Instrument  
 B. Details of the rating prior to the above rating action

### Acuite Ratings & Research Limited

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**Annexure A. Details of the rated instrument**

Bank	Facilities	Scale	Amt. (Rs. Cr)	Ratings	Rating Action
<b>Fund Based Facilities</b>					
SBI	Cash Credit	Long Term	20	ACUITE AA-/ Stable	Reaffirmed
SBI	Cash Credit	Long Term	34	ACUITE AA-/ Stable	Reaffirmed
Yes Bank	Cash Credit	Long Term	16	ACUITE AA-/ Stable	Reaffirmed
ICICI Bank	Cash Credit	Long Term	5	ACUITE AA-/ Stable	Reaffirmed
HDFC Bank	Cash Credit	Long Term	15	ACUITE AA-/ Stable	Reaffirmed
BOB	Cash Credit	Long Term	9	ACUITE AA-/ Stable	Reaffirmed
Not Applicable	Proposed Cash Credit	Long Term	17	ACUITE AA-/ Stable	Reaffirmed
<b>Total Fund Based Facilities</b>			<b>116.00</b>		
<b>Non-Fund Based Facilities</b>					
Yes Bank	LC	Short Term	11	ACUITE A1+	Reaffirmed
Yes Bank	Bank Guarantee	Short Term	5	ACUITE A1+	Reaffirmed
SBI	LC	Short Term	10	ACUITE A1+	Reaffirmed
SBI	Bank Guarantee	Short Term	1	ACUITE A1+	Reaffirmed
ICICI Bank	LC	Short Term	4	ACUITE A1+	Reaffirmed
BOB	LC	Short Term	3	ACUITE A1+	Reaffirmed
<b>Total Non-Fund Based Facilities</b>			<b>34.00</b>		
<b>Total Facilities</b>			<b>150.00</b>		

**Annexure B. Details of the rating prior to the above rating action**

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	116.00	34.00
Rating	ACUITE AA-	ACUITE A1+
Outlook	Stable	Not applicable

**DISCLAIMER**

An Acuite 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. Acuite 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, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite 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. Acuite 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 Acuite, Acuite's rating scale and its definitions.