



Mr. Jagdish Kumar Suri

Managing Director

Amir Chand Jagdish Kumar (Exports) Limited

67/9, Alipur

Near Tata Telco Service Centre

Delhi - 110036

July 28, 2025

Dear Sir,

Credit rating for the Bank Loan Facilities of Amir Chand Jagdish Kumar Exports Ltd

After taking into account all the recent developments and the operational and financial performance of your company during FY2024 (A) & FY2025(P)

1. Our Rating Committee has assigned the following ratings:

Instrument / Facility	Amount (Rs. Crore)	Current Rating	Previous Rating	Rating Action
Long Term Bank Facilities	120.00	IVR A/Positive (IVR Single A with Positive Outlook)	IVR A/Stable (IVR Single A with Stable Outlook)	Rating Re-affirmed & Outlook revised from Stable to Positive
Short Term Bank Facilities	795.00	IVR A1 (IVR A One)	IVR A1 (IVR A One)	Rating Re-affirmed
Total	915.00	Rupees Nine Hundred and Fifteen Crores Only		

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.

3. The press release for the rating(s) will be communicated to you shortly.

4. If the proposed long term / short term facility (if any) is not availed within a period of three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.

5. The above rating is normally valid for a period of one year from the date of **communication** of rating to you (that is. **July 28, 2025**).

Head Office : Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)

Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549

Corporate Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East, Mumbai-400093, (INDIA)

Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com

CIN : U32202DL1986PLC024575



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6. INFOMERICS reserves the right to undertake a surveillance/review of the ratings from time to time, based on circumstances warranting such review, subject to atleast one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to nds@infomerics.com and to the mail id [of the undersigned](#).
9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance on the basis of best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of the rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.
13. Further, this is to mention that all clauses mention in the initial rating letter are also stands applicable. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,



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With Regards,

A handwritten signature in blue ink that reads 'Tarun Jain'.

Tarun Jain
Sr. Rating Analyst-Ratings
tarun.jain@infomerics.com

A handwritten signature in blue ink that reads 'Vanshika Gupta'.

Vanshika Gupta
Rating Analyst - Ratings
Vanshika.Gupta@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

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Annexure I

1. Long Term Fund Based Facility

1.A. Long Term Fund Based Facility-Working Capital

(Rs. Crore)

S.No.	Lender Name	Type of Facility	Rated Amount	Remarks	Maturity
1.	Bank of India	Cash Credit	60.00	-	Revolving in Nature
2	Union Bank of India	Cash Credit	60.00		Revolving in Nature
	TOTAL		120.00		

2. Short Term Fund Based Facility

2.A. Short Term Fund Based Facility

(Rs. Crore)

S.No.	Lender Name	Type of Facility	Rated Amount	Remarks	Maturity
1.	Bank of India	EPC	280.00	-	-
2	Indian Bank	EPC	85.00		
3	Union Bank of India	EPC	115.00		
4	Bank of India	Standby Export Limit	70.00		
5	Indian Bank	Standby Export Limit	15.00		
6	Union Bank of India	Standby Export Limit	40.00		
7	Bank of India	FBP	35.00		
8	Indian Bank	FBP	15.00		
9	Union Bank of India	FBP	50.00		
	TOTAL		705.00		

2.B. Short Term Non-Fund Based Facility

(Rs. Crore)

S.No.	Lender Name	Type of Facility	Rated Amount	Remarks	Maturity
1.	Bank of India	Bank Guarantee	50.00	-	-
2	Union Bank of India	Bank Guarantee	40.00		
	TOTAL		90.00		

Total Amount of Facilities rated is Rs. 915.00 crore.

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Annexure II

INFOMERICS Rating Scale for Long Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations
IVR D	Securities with this rating are in default or are expected to be in default soon

Modifiers '+' (plus) or '-' (minus) can be used with rating symbols for the categories 'AAA' to 'C'. The modifiers reflect comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

INFOMERICS Rating Scale for Short Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such securities carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such securities carry higher credit risk as compared to instruments rated in the two higher categories..
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such securities carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity.

INFOMERICS may apply modifier {"+" (plus)} with the rating symbols for the categories 'IVR A1' to 'IVR A4'. The modifiers reflect the comparative standing within the category.

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