

RL/HITECHG/291405/BLR/0323/55894  
March 31, 2023

**Mr. Pranav Kapuria**  
Managing Director  
**The Hi-Tech Gears Limited**  
A-589,  
Industrial Complex,  
Bhiwadi, Rajasthan, Inida  
Alwar - 301019



Dear Mr. Pranav Kapuria,

**Re: CRISIL rating on the bank facility(ies) of The Hi-Tech Gears 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 as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.183 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BBB+/Stable</b>

*(Bank-wise details as per Annexure 1)*

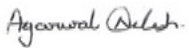
CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/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.

This letter will remain valid till December 26, 2023. After this date, please insist for a new rating letter (dated later than December 26, 2023). Please visit [www.crisilratings.com](http://www.crisilratings.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,



Nitesh Agarwal  
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.crisilratings.com](http://www.crisilratings.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 visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

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**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Long Term Loan	Bajaj Finance Limited	18	CRISIL BBB+/Stable
2	Long Term Loan	The Federal Bank Limited	25	CRISIL BBB+/Stable
3	Long Term Loan	HDFC Bank Limited	40	CRISIL BBB+/Stable
4	Proposed Fund-Based Bank Limits	--	4.5	CRISIL BBB+/Stable
5	Working Capital Facility	Standard Chartered Bank Limited	15	CRISIL BBB+/Stable
6	Working Capital Facility	The Federal Bank Limited	20	CRISIL BBB+/Stable
7	Working Capital Facility	Citibank N. A.	21.5	CRISIL BBB+/Stable
8	Working Capital Facility	ICICI Bank Limited	19	CRISIL BBB+/Stable
9	Working Capital Facility	HDFC Bank Limited	20	CRISIL BBB+/Stable
	<b>Total</b>		<b>183</b>	

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