

Date: 02.08.2025

To  
Listing Compliance Department  
**National Stock Exchange of India Ltd,**  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051

NSE Symbol: **ABCOTS**  
ISIN: **INE08PH01015**

**Subject: Intimation of Credit Rating under Regulation 30 of SEBI (LODR) Regulation, 2015**

Dear Sir/Madam,

In reference to the above captioned subject, we wish to inform that **Infomerics Valuation and Rating Pvt Ltd** has given its rating on long term and short-term bank facilities of A B Cotspin India Limited ('Company').

| Facilities/Instruments       | Amount<br>(in Crore) | Rating   | Rating Action  |
|------------------------------|----------------------|--|--|
| Long Term Bank Facilities    | 93.68                | IVR BBB/ RWDI<br>(IVR Triple B; Rating Watch<br>Developing Implication)        | Rating reaffirmed and<br>placed on Rating Watch<br>with Developing<br>Implications |
| Short Term Bank Facilities   | 14                   | IVR A3+/ RWDI<br>(IVR A three Plus; Rating<br>Watch Developing<br>Implication) | Rating reaffirmed and<br>placed on Rating Watch<br>with Developing<br>Implications |
| <b>Total Bank Facilities</b> | <b>107.68</b>        | Rupees One Hundred Seven crore and Sixty-eight Lakhs only                      |  |

A copy of the Rating Rationale issued by **Infomerics Valuation and Rating Pvt Ltd** is enclosed herewith.

You are requested to kindly take the same on your record.

Yours Faithfully,  
**For, A B Cotspin India Limited**

RAHUL  
KAPASIYA

Digitally signed by RAHUL  
KAPASIYA  
Date: 2025.08.02 12:14:30  
+05'30'

**Rahul Kapasiya**  
**Company Secretary & Compliance Officer**

Encl.: As Above

## **A B COTSPIN INDIA LIMITED**

CIN: L17111PB1997PLCO20118, Registered Address : NH-54, Goniana Road, Near Lake-3  
Bathinda, Punjab-151001, Factory Address: Bathinda Road, Jaitu, Faridkot, Punjab-151202  
Website: [www.abcotspin.co.in](http://www.abcotspin.co.in) , Email: [info@abcotspin.in](mailto:info@abcotspin.in), Ph.: 01635-232670



# **INFOMERICS VALUATION AND RATING PVT. LTD.**

*Integrated Financial Omnibus Metrics Research of International Corporate Systems*

01 Aug, 2025

**Mr. Deepak Garg**

Director

**A B Cotspin India Limited**

Bathinda Road, Jaitu,

Faridkot

Punjab - 151202

Dear Sir,

## **Assignment of rating to the Bank facilities of A B Cotspin India Limited**

After taking into account all the relevant recent developments regarding Board approval of capex of Rs 1500 crores during the next three years including operational and financial performance of your company for F.Y 24(Aud.) & FY25(Aud.) our Rating Committee has reviewed the following ratings:

1. Our Rating Committee has assigned the following ratings:

| <b>Instrument / Facility</b> | <b>Amount (Rs. Crore)</b> | <b>Current Rating</b>   | <b>Previous Rating</b>                            | <b>Rating Action</b>  |
|------------------------------|---------------------------|---|---|---|
| Long Term Bank Facilities    | 93.68                     | IVR BBB/ RWDI (IVR Triple B; Rating Watch Developing Implication)     | IVR BBB/Stable (IVR Triple B with Stable Outlook) | Rating reaffirmed and placed on Rating Watch with Developing Implications |
| Short Term Bank Facilities   | 14.00                     | IVR A3+/ RWDI (IVR A three Plus; Rating Watch Developing Implication) | IVR A3+ (IVR A Three Plus)                        | Rating reaffirmed and placed on Rating Watch with Developing Implications |
| <b>Total</b>                 | <b>107.68</b>             | Rupees One Hundred Seven crore and Sixty-eight Lakhs only             |   |   |

**Corporate Office :** Kanakia Wallstreet, Office No.1105, B Wing, Off Andheri-Kurla Road, Andheri (East), Mumbai - 400093, India.

Phone : +91-22 62396023 E-mail: mumbai@infomerics.com Website: www.infomerics.com

**Registered & Head Office :** Flat No. 104/106/108/303, 1st Floor, Golf Apartments, Sujan Singh Park, New Delhi - 110003, (INDIA)

Phone : +91-11-24601142, 24611910, 24649428 Fax : +91-11-2462 7549 E-mail : vma@infomerics.com

**CIN : U32202DL1986PTC024575**



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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. The above rating is normally valid for a period of one year from the date of our **initial communication** of rating to you (that is. **January 14<sup>th</sup>, 2025**).
5. 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.
6. Further in terms of the mandate executed with us, you have undertaken to comply with the following: -
  - a) Inform INFOMERICS before availing any new bank facility/ies and/or of any changes in the terms, conditions and/or size of the facilities rated.
  - b) Furnish all material information and any other information in a timely manner as may be required by INFOMERICS, for monitoring the Rating assigned during the tenure of the bank facilities rated by INFOMERICS.
  - c) Co-operate with and enable INFOMERICS to arrive at and maintain a true and fair rating and in particular, provide INFOMERICS with true, adequate, accurate, fair, and timely information for the purpose.
  - d) Inform INFOMERICS, in writing and in a timely manner, of any other developments which may have a direct or indirect impact on the CLIENT's debt servicing capability including any proposal for re-schedulement or postponement of the repayment programs of the dues/ debts of the CLIENT with any lender (s)/ investor (s) within seven days from the date of such developments/ proposal.
7. **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](mailto:nds@infomerics.com) and to the [mail id of the undersigned](#).
8. **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.**
9. 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  
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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.

10. INFOMERICS reserves the right to withdraw/revise/reaffirm the rating assigned on the basis of new information. INFOMERICS is also entitled to publicise/disseminate such withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.

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. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

With Regards,

**Abhishek Jain**  
**Rating Analyst**  
[Abhishek.jain@infomerics.com](mailto:Abhishek.jain@infomerics.com)

**Tarun Jain**  
**Senior Rating Analyst**  
[tarun.jain@infomerics.com](mailto:tarun.jain@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, 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.

## **ANNEXURE I**

**Corporate Office :** Kanakia Wallstreet, Office No.1105, B Wing, Off Andheri-Kurla Road, Andheri (East), Mumbai - 400093, India.

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**CIN : U32202DL1986PTC024575**

**Details of Rated Facilities**

**1. Long Term Fund Based Facility**

**1A. Long Term Fund Based Facility- Term Loan**

| S.No. | Lender Name | Rated Amount | Remarks | Maturity   |
|-------|-------------|--------------|---------|------------|
| 1.    | HDFC Bank   | 1.88         | -       | 07/04/2027 |
| 2.    | HDFC Bank   | 31.63        | -       | 07/11/2032 |
| 3.    | HDFC Bank   | 4.71         | -       | 07/01/2030 |
| 4.    | HDFC Bank   | 3.46         | -       | 07/07/2030 |

**1B. Long Term Fund Based Facilities – Cash Credit**

| S.No. | Lender Name | Rated Amount | Remarks | Maturity |
|-------|-------------|--------------|---------|----------|
| 1.    | HDFC Bank   | 37.00        | -       | -        |
| 2.    | Axis Bank   | 15.00        | -       | -        |

**2. Short Term Fund Based Facility**

**2A. Short Term Fund Based Facility- WHR**

| S.No. | Lender Name | Rated Amount | Remarks | Maturity |
|-------|-------------|--------------|---------|----------|
| 1.    | HDFC Bank   | 14.00        | -       | -        |

**Total Amount of Facilities rated (1A+1B+2B) is Rs. 107.68 crore**

**ANNEXURE I**

**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 instruments 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 instruments 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 instruments 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 instruments 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  |

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|       |  |
|-------|--|
|       | 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   |

*INFOMERICS may apply modifiers {"+" (plus) / "-" (minus)} with the rating symbols for the categories 'IVR AA' to 'IVR C'. The modifiers reflect the comparative standing within the category.*

*INFOMERICS may assign rating outlooks for ratings from IVR 'AAA' to IVR 'C'.*

*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**

| <b>Rating Scale</b> | <b>Definition</b>  |
|---------------------|--|
| IVR A1              | Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments 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 instruments 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 instruments 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<br><br>timely payment of financial obligations. Such instruments 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 in servicing of debt obligations.  |

*INFOMERICS may apply '+' (plus) signs for ratings assigned from 'IVR A1' to 'IVR A4' to indicate their relative standing within the category.*

*The above rating scale also applies to rating of bank loans and other instruments.*

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