



Maheshwari Logistics Limited

Moving Every Mile With A Smile

SYMBOL: MAHESHWARI

ISIN: INE263W01010

Dated: 30.11.2021

To,

**The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East,
Mumbai-400 051.**

Subject: Intimation of Reaffirmation for Review of Ratings of Bank Loan Facilities under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI LODR, we wish to inform you that the company has received a reaffirmation for review of performance based on the information and clarifications provided by the company to Brickwork ratings, and as available in public sources, the ratings of Maheshwari Logistics Limited Bank Loan Facilities amounting to Rs.133.33Cr., have been revised/reaffirmed as **Annexure I**.

Kindly take the same on your records.

Thanking You,
Yours Truly,

For **Maheshwari Logistics Limited**

Vamsikrishna

Nandula. Vamsikrishna
Company Secretary &
Compliance Officer



SUPPLIERS OF ALL TYPE OF COAL, COKE, LIGNITE, KRAFT PAPER & DUPLEX BOARD, FLEET OWNERS & TRANSPORTS CONTRACTORS

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Web : www.mlpl.biz

CIN : L60232GJ2006PLC049224



BWR/BLR/HO/CRC/VS/6089/2021-22

25Nov2021

Mr. Pradeep Dad

Chief Financial Officer

Maheshwari Logistics Limited

239, Panchratna Complex, Char Raasta, Vapi Industrial Estate, ,Vapi,396195,Gujarat

Dear Sir,

Sub: Review of Ratings of Bank Loan Facilities of Maheshwari Logistics Limited aggregating Rs.133.33 Crs. (Rupees One Hundred Thirty-Three Crores and Thirty-Three lakhs Only).

Ref: BWR rating letter BWR/BLR/HO/CRC/VS/2510/2021-22 dated 09Jul2021

On Review of Maheshwari Logistics 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 Maheshwari Logistics Limited Bank Loan Facilities amounting to Rs.133.33Crs., have been revised/reaffirmed as follows:

Facilities**	Amount (Rs.Crs.)		Tenure	Rating#	
	Previous	Present		Previous(12 Jul 2021)	Present
Fund Based					
Cash Credit -Sanctioned	52.00	52.00	Long Term	BWR A- /Negative Reaffirmation	BWR A - /Negative to Stable Reaffirmation and change in Outlook
Stand by Line of Credit -Sanctioned	03.00	03.00			
Emergency Credit Line Guarantee Scheme (ECLGS) -Sanctioned	04.00	04.00			
CECL -Sanctioned	03.13	03.13			
GECL -Sanctioned	10.00	10.00			
Sub-Limit (WCDL) -Sanctioned	(02.00)	(02.00)			
Sub Total	72.13	72.13			

Facilities**	Amount (Rs.Crs.)		Tenure	Rating#	
	Previous	Present		Previous(12 Jul 2021)	Present
Non-Fund Based					
Letter of Credit -Sanctioned	58.00	58.00	Short Term	BWR A2+ Reaffirmation	BWR A2 + Reaffirmation
Credit Exposure Limit (CEL) - Sanctioned	03.20	03.20			
Sub-Limit (SLC-NFB Within SOL) - Sanctioned	(03.00)	(03.00)			
Sub-Limit (Bank Guarantee) -Sanctioned	(03.00)	(03.00)			
Sub Total	61.20	61.20			
Grand Total	133.33	133.33	(Rupees One Hundred Thirty Three Crores and Thirty Three lakhs Only)		

#Please refer to BWR website www.brickworkratings.com for definition of the ratings assigned

**Bank Loan facility details are furnished in Annexure-I

The Ratings are valid for twelve months from the date of BWR rating letter BWR/BLR/HO/CRC/VS/2510/2021-22 dated 09Jul2021 subject to terms and conditions that were agreed in your mandate dated **09 Jul 2022** and other correspondence, if any, and Brickwork Ratings' standard disclaimer pronounced at the end of this letter.

The rated Bank Loan facilities would be under surveillance / review 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 entity's finances / performance without any delay. **You are also requested to submit No Default Statement on monthly basis.**

Best Regards,





Brickwork Ratings India Pvt. Ltd.

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Vidya Shankar
Principal 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 website. 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.

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BWR is bound by the Code of Conduct for Credit Rating Agencies issued by the Securities and Exchange Board of India and is governed by the applicable regulations issued by the Securities and Exchange Board of India as amended from time to time.

Maheshwari Logistics Limited

Annexure-I

Details of Bank Loan Facilities Rated by BWR

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
Axis Bank Ltd.	Cash Credit-Sanctioned	Long Term	5.00
	Sub-Limit (WCDL) -Sanctioned		(2.00)
	Letter of Credit-Sanctioned	Short Term	20.00
	Credit Exposure Limit (CEL)-Sanctioned	Short Term	2.50
	Emergency Credit Line Guarantee Scheme (ECLGS)-Sanctioned	Long Term	4.00
State Bank Of India (SBI)	CECL-Sanctioned	Long Term	3.13
	GECL-Sanctioned	Long Term	10.00



Brickwork Ratings India Pvt. Ltd.

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Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
	Credit Exposure Limit (CEL)-Sanctioned	Short Term	0.70
	Stand by Line of Credit-Sanctioned Sub-Limit (SLC-NFB Within SOL) -Sanctioned	Long Term	3.00 (3.00)
	Letter of Credit-Sanctioned Sub-Limit (Bank Guarantee) -Sanctioned	Short Term	38.00 (3.00)
	Cash Credit-Sanctioned	Long Term	47.00
TOTAL (Rupees One Hundred Thirty Three Crores and Thirty Three lakhs Only)			133.33