

Date: February 29, 2024

Ref. No.: KDL/SE/CI/14/2023-24

To, BSE Limited Corporate Relationship Department 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001 Scrip Code: 543328	To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400051 NSE Symbol: KRSNAA
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Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 - Intimation of Credit Rating.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that ICRA Limited, has reaffirmed a long-term rating of *ICRA A (Stable)* (pronounced ICRA A) and a short-term rating of *ICRA A1* (pronounced ICRA A One) for INR 184.15 Crore Bank Loan Facilities. The Outlook on the long-term rating is Stable.

The issuer rating letter and the detailed Rating rational by ICRA Limited is annexed herewith for your ready reference. The same is being made available on the website of the Company.

You are requested to take the above information on your record.

For Krsnaa Diagnostics Limited



Sujoy Sudipta Bose
Company Secretary and Compliance Officer



Ref: ICRA/ Krsnaa Diagnostics Limited /29022024/1

Date: February 29, 2024

Mr. Pawan Daga

Chief Financial Officer
Krsnaa Diagnostics Limited
S.No.243, No. 6/6 CTS No.4519,
Near Mayur Trade Center, Chinchwad,
Pune- 411 019, Maharashtra, India

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 115.00 crore Bank Facilities (details as per Annexure) and Enhancement of Rs. 69.15 Crores Bank Facilities of Krsnaa Diagnostics Limited.

Please refer the Rating Agreement/Statement of Work dated November 01, 2022 between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when the circumstances so warrant. Further, please refer Statement of work dated January 11, 2024 seeking an enhancement of the captioned limit(s) of bank facilities of your company from Rs. **115.00** crore to Rs. **184.15** crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long term rating of **[ICRA]A (pronounced ICRA A)** and reaffirmed the short term rating at **[ICRA]A1 (pronounced ICRA A one)** assigned earlier to the Rs.**115.00** crore bank facilities of your Company, and has assigned a short-term rating of **[ICRA] A1 (pronounced ICRA A one)** to the captioned bank facilities (“Rating”) of Rs. **69.15** crore bank facilities. The Outlook on the long-term rating is **Stable**. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]A(Stable)/[ICRA]A1**.

The aforesaid Rating(s) will be due for surveillance any time before **February 21, 2025**. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the bank facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated bank facilities, the same must be brought to our notice before the bank facilities is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the bank facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.



ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s) assigned.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your Company.

The Rating(s) assigned to the bank facilities of your Company shall require revalidation if there is any change in the size or structure of the rated bank facilities.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the Company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

SRI KUMAR

KRISHNAMURTHY

Digitally signed by SRI
KUMAR KRISHNAMURTHY

Date: 2024.02.29 14:30:46

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Srikumar Krishnamurthy
Senior Vice President & Co-Group Head | Corporate Ratings
ksrikumar@icraindia.com



Annexure

Instrument Details

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Term Loan		
IndusInd Bank Limited	13.75	[ICRA]A (Stable)	February 22, 2024
Total	13.75		

**In the form of Working Capital Term Loan*

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Cash Credit Limits		
IndusInd Bank Limited	30.00	[ICRA]A (Stable)	February 22, 2024
State Bank of India	5.00	[ICRA]A (Stable)	February 22, 2024
Total	35.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Bank Guarantee Limits		
Janata Sahakari Bank Limited	33.40	[ICRA]A1	February 22, 2024
IndusInd Bank Limited	77.00	[ICRA]A1	February 22, 2024
State Bank of India	25.00	[ICRA]A1	February 22, 2024
Total	135.40		