

Date: 04.03.2025

To,
National Stock Exchange of India Limited
Listing Compliance Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Company Symbol: TGL; ISIN: INE0K6601012

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Credit Rating

Dear Sir/Madam,

Pursuant to the Regulation 30 read with sub-para 3 of para A of part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023, we hereby inform that Infomerics Valuation and Rating Limited vide its letter dated 03 March, 2025 has assigned credit rating to the bank facilities of the Company as detailed below:

Facilities	Amount (Rs. crore)	Rating	Rating Action
Long Term/Short Term Bank Facilities	8.00	IVR BBB-/Stable/ IVR A3 (IVR Triple B minus with Stable Outlook/ IVR A Three).	Rating Assigned
Short Term Bank Facilities	17.00	IVR A3 (IVR A Three)	Rating Assigned
Total	25.00 (Rupees Twenty-Five crores only)		

The rating letter received from Infomerics Valuation and Rating Limited is enclosed herewith.

The above information will also be available on the website of the Company at www.teerthgopicon.com

You are requested to take the above on your record.

Thanking You,
Yours Faithfully,

For TEERTH GOPICON LIMITED

MAHESHBHAI
MAGANBHAI
KUMBHANI

Digitally signed by
MAHESHBHAI MAGANBHAI
KUMBHANI
Date: 2025.03.04 15:53:30
+05'30'

Maheshbhai M Kumbhani

Managing Director

DIN: 06733721

Encl:a/a

+91 0731 4066086
+91 7940 306086



www.teerthgopicon.com
info@teerthgopicon.com



Corporate Office : 105/204, Amar Metro, Nr. Bal Niketan Sangh, Old Indore Road, Pagnis Paga, Indore M.P. - 452007.
Registered Office : 703, Shapath-1, Opp. Rajpath Club, Nr. Gordhan Thal, S.G. Road, Bodakdev, Ahmedabad - 380015.





INFOMERICS VALUATION AND RATING LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

(Formerly Infomerics Valuation And Rating Pvt. Ltd.)

Dr. Maheshbhai Maganbhai Kumbhani

Managing Director

Teerth Gopicon Limited

204 Amar Metro Near Balniketan,

Sangh Pagnis Paga,

Pagnispaga Indore, Madhya Pradesh, India, 452007

March 03, 2025

Confidential

Dear Sir,

Assignment of rating to the Bank facilities of Teerth Gopicon Limited

Please refer to the Mandate contract dated February 12, 2025, on the captioned subject and your E-Mail dated March 03, 2025, accepting our rating & use thereof.

1. Our Rating Committee has assigned the following ratings

Facilities	Amount (Rs. crore)	Ratings	Rating Action
Long Term/Short Term Bank Facilities	8.00	IVR BBB-/Stable/ IVR A3 (IVR Triple B minus with Stable Outlook/IVR A Three).	Rating Assigned
Short Term Bank Facilities	17.00	IVR A3 (IVR A Three)	Rating Assigned
Total	25.00 (Rupees Twenty-Five 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. The above rating is normally valid for a period of one year from the date of rating committee (i.e. **March 02, 2026**).
5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

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Page 1 of 5

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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

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 with 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 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 based on 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 does 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 this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.

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13. Further, this is to mention that all the clauses mentioned in the initial rating letter dated are also applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,
Yours faithfully

Kavita Choudhary
Kavita Choudhary
Rating Analyst
Kavita.choudhary@infomerics.com

Avik Podder
Avik Podder
Director - Ratings
apodder@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.

Annexure I
Details of Rated Facilities

1. Long Term/Short Term Bank Facilities

Name of Bank	Facility	Rated Amount	(Rs. Crore)
			Maturity
HDFC Bank	Cash Credit/Bank Guarantee	8.00	-
Total		8.00	

2. Short Term Bank Facilities

Name of Bank	Facility	Rated Amount	(Rs. Crore)
			Maturity
HDFC Bank	Bank Guarantee	17.00	Less than one year
Total		17.00	

Total Bank Facilities Rated: Rs.25.00 crore

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Annexure II

Credit Rating – Long Term Rating Scale

Long term: Original maturity exceeding one year

Rating Symbol	Rating 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) / "-" (minus)} can be used with the rating symbols for the categories AA to 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.

Credit Rating - Short Term Rating Scale

Short term: Original maturity of up to one year

Rating Symbol	Rating 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.

Modifier {"+" (plus)} can be used with the rating symbols for the categories A1 to A4. The modifier reflects the comparative standing within the category.

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

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