

Mr. Devakar Bansal

Managing Director

POCL Enterprises Ltd.

New No.4, Old No. 319, Valluvar

Kottam High School, Nungambakkam

Chennai - 600034, Tamil Nadu

Dear Sir,

Sub: Review of Ratings of Bank Loan Facilities of POCL Enterprises Ltd. aggregating Rs. 84.48 Crs. (Rupees Eighty Four Crores and Forty Eight lakhs Only).

Ref: 1. Your mandate dated 01 Mar 2019

2. Our previous rating letter: BWR/BLR/CHE/SRC/PAR/8545/2020-21 dated 30 Mar 2021

On review of POCL Enterprises Ltd.'s performance based on the information and clarifications provided by you, and as available in public sources, we wish to inform you that the ratings of POCL Enterprises Ltd.'s Bank Loan Facilities amounting to Rs. 84.48 Crs., have been reaffirmed, as follows:

Facilities**	Amount (Rs.Crs.)		Tenure	Rating#	
	Previous	Present		Previous(27 Nov 2020)	Present
Fund Based					
OCC/ODBD/WCDL/Bills -Sanctioned	22.70	17.70	Long Term	BWR BBB- / Negative Reaffirmed with revision in outlook	BWR BBB - /Stable Reaffirmation and change in Outlook
Cash Credit -Sanctioned	35.00	25.00			
Term Loan -Out-standing	00.06	00.00			
Emergency Credit Line Guarantee Scheme (ECLGS) -Sanctioned	00.00	12.48			
PC/PCFC/FDB/BRD/FBE -Sanctioned	13.00	13.00	Short Term	BWR A3 Reaffirmed	BWR A3 Reaffirmation
Post Shipment Finance - Export Bill Discounting (Non-LC) -Sanctioned	00.00	05.00			
Sub Total	70.76	73.18			
Non-Fund Based					
ILC/FLC/BG -Sanctioned	05.30	05.30	Short Term	BWR A3 Reaffirmed	BWR A3 Reaffirmation
Standby LC/ILC/FLC/BG -Sanctioned	10.00	06.00			
Sub Total	15.30	11.30			
Grand Total	86.06	84.48	(Rupees Eighty Four Crores and Forty Eight lakhs Only)		

Facilities**	Amount (Rs.Crs.)		Tenure	Rating#	
	Previous	Present		Previous(27 Nov 2020)	Present

#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 this letter subject to terms and conditions that were agreed in your mandate dated **01 Mar 2019** and other correspondence, if any, and Brickwork Ratings' standard disclaimer pronounced at the end of this letter. A copy of the rationale has been enclosed.

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,

Saakshi Kanwar
Senior Manager 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 wishes to inform all persons who may come across Rating Rationales and Rating Reports provided by BWR that the ratings assigned by BWR are based on information obtained from the issuer of the instrument and other reliable sources, which in BWR's best judgment are considered reliable. The Rating Rationale / Rating Report & other rating communications are intended for the jurisdiction of India only.The reports should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in Europe and also the USA).

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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.

POCL Enterprises Ltd.

Annexure-I

Details of Bank Loan Facilities Rated by BWR

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
Canara Bank	OCC/OBD/WCDL/Bills-Sanctioned	Long Term	17.70
	PC/PCFC/FDB/BRD/FBE-Sanctioned	Short Term	13.00
	ILC/FLC/BG-Sanctioned	Short Term	5.30
	Emergency Credit Line Guarantee Scheme (ECLGS)-Sanctioned	Long Term	7.00
HDFC Bank	Emergency Credit Line Guarantee Scheme (ECLGS)-Sanctioned	Long Term	5.48

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
	Cash Credit-Sanctioned	Long Term	25.00
	Standby LC/ILC/FLC/BG-Sanctioned	Short Term	6.00
	Post Shipment Finance - Export Bill Discounting (Non-LC)-Sanctioned	Short Term	5.00
TOTAL (Rupees Eighty Four Crores and Forty Eight lakhs Only)			84.48

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Annexure-II

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/default in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of each month by 1st of succeeding month.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of each month by 1st of succeeding month.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to dat@brickworkratings.com