

No. CARE/NRO/RL/2026-27/2481

Shri Bhupinder Kumar Sekhri
Chairman & Managing Director
Tinna Rubber & Infrastructure Limited
Tinna House No 06 Sultanpur, Mandi Road,
Mehrauli,
New Delhi
Delhi 110030



October 01, 2026

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY26 (Audited) and Q1FY27 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	220.76 (Enhanced from 137.86)	CARE BBB; Stable	Upgraded from CARE BBB-; Stable
Long Term / Short Term Bank Facilities	17.00 (Reduced from 17.37)	CARE BBB; Stable / CARE A3+	Upgraded from CARE BBB-; Stable / CARE A3

2. Refer **Annexure 1** for details of rated facilities.

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by October 06, 2026, we will proceed on the basis that you have no any comments to offer.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

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4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.



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6. Our ratings 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.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Aashu Singh
Lead Analyst
aashu.singh@careedge.in



Sandeep Aggarwal
Associate Director
sandeep.aggarwal@careedge.in

Encl.: As above

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Annexure 1
Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	ICICI Bank Ltd.	30.00	To be repaid in 84 equal monthly installments of Rs.35.71 lakhs.
2.	State Bank of India	25.24	To be repaid in 96 monthly installments started from December, 2025.*
3.	Canara Bank	12.30	To be repaid in 48 monthly installments of Rs.25.62 lakhs which will start from June 2027 to May 2031.
4.	State Bank of India	11.22	To be repaid in 67 monthly instalments; consisting of 1st-12th instalments of Rs.20.00 lakhs, next 54 instalments of Rs.42.00 lakhs and last installment of Rs.37.00 lakhs started from June, 2024 to December, 2029.*
5.	Proposed	30.00	Proposed
	Total	108.76	

*Amount outstanding as on August 31, 2026.

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Canara Bank	62.00	Cash Credit
2.	ICICI Bank Ltd.	20.00	Cash Credit
3.	State Bank of India	10.00	Cash Credit
4.	Proposed	20.00	Cash Credit
	Total	112.00	

Total Long Term Facilities : Rs.220.76 crore

2. Long Term / Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Canara Bank	11.00	Bank Guarantee/ Letter of Credit
	Total	11.00	



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2.B. Fund Based / Non Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Proposed	6.00	Proposed
	Total	6.00	

Total Long Term / Short Term Facilities : Rs.17.00 crore**Total Facilities (1.A+1.B+2.A+2.B) : Rs.237.76 crore**

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