



Ref. No: HSCL / Stock-Ex/2020-21/53
Date: 02/10/2020

E-mail: monika@himadri.com

Ref: Listing Code: 500184 (Equity) Listing Code: 949610 (Debt) BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Sub: Rating by ICRA

Dear Sir/ Madam,

Pursuant to Regulation 30(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we inform you that the ICRA Limited, a credit rating Agency vide its' letter dated 01 October 2020 has assigned the Credit Rating to Company's various credit facilities and instruments as mentioned below:

Facilities	Amount (In Crores)	Rating Assigned	Remarks
Non-Convertible Debenture	150	[ICRA] AA- (Pronounced as [ICRA] double A minus); Outlook revised from Stable to Negative.	Reaffirmed
Term Loan	52.86	[ICRA] AA- (Pronounced as ICRA double A minus); Outlook revised from Stable to Negative.	Reaffirmed
Fund Based Limits	671	[ICRA] AA- (Pronounced as ICRA double A minus); Outlook revised from Stable to Negative.	Reaffirmed
Non- Fund Based Limits	752	[ICRA] AA- (Pronounced as ICRA double A minus); Outlook revised from Stable to Negative. The Rating Committee of ICRA has also reaffirmed the short-term rating for the captioned Line of Credit (LOC) at [ICRA] A1+ (pronounced ICRA A one plus).	Reaffirmed
Commercial Paper	300	[ICRA] A1+ (Pronounced as ICRA A one plus) Instruments with [ICRA] A1+ rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk	Reaffirmed

This for your information and taking on record.

Thanking you,

Yours faithfully,

For Himadri Speciality Chemical Ltd

Monika Saraswat

Company Secretary

ACS: 29322

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
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