



Ref. No: HSCL / Stock-Ex/2021-22/58
Date: 18/11/2021

E-mail: monika@himadri.com

| | |
|---|--|
| Ref: Listing Code: 500184 (Equity) 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 |
|---|--|

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 18 November 2021 has assigned the Credit Rating to Company's various credit facilities and instruments as mentioned below:

| Facilities | Amount (In Crores) | Rating Assigned | Remarks |
|--|-------------------------------|---|--|
| Term Loan | 162.30 | [ICRA]A+ (Stable) (Pronounced as ICRA A plus); Outlook: Stable | Downgraded from [ICRA]AA- (pronounced ICRA double A minus) |
| Fund Based Working Capital | 529.56 | [ICRA]A+ (Stable) (Pronounced as ICRA A plus); Outlook: Stable | Downgraded from [ICRA]AA- (pronounced ICRA double A minus) |
| Fund Based /Non-Fund Based Working Capital | 1124.00 | [ICRA]A+(Stable)/ [ICRA]A1 | The Rating Committee of ICRA has downgraded the long-term rating to [ICRA]A+(pronounced ICRA A plus) from [ICRA]AA- (pronounced ICRA double A minus) and also downgraded the short-term rating to [ICRA]A1 (pronounced ICRA A one) from [ICRA]A1+ (pronounced ICRA A one plus) The outlook on the long-term rating has been revised to Stable from Negative |

Himadri Speciality Chemical Ltd
 (Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
 Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India
 Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India
 Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: www.himadri.com



| | | | |
|------------------|--------|--|--|
| Commercial Paper | 300.00 | [ICRA]A1 (pronounced ICRA A one) Instruments with [ICRA]A1 rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk. | Downgraded the short-term rating to [ICRA]A1 (pronounced ICRA A one) from [ICRA]A1+ (pronounced ICRA A one plus) |
|------------------|--------|--|--|

This for your information and taking on record.

Thanking you,

Yours faithfully,
For Himadri Speciality Chemical Ltd

(Company Secretary &
Compliance Officer)
ACS: 29322