



Chemplast Sanmar Limited

Regd Office:
9 Cathedral Road
Chennai 600 086 India
Tel + 91 44 2812 8500
E-mail: csl@sanmargroup.com
www.chemplastsanmar.com
CIN L24230TN1985PLC011637

March 26, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code - 543336	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Symbol - CHEMPLASTS
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Dear Sir/Madam,

Subject: Notification under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Ratings

Pursuant to the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that CRISIL Ratings have downgraded the Long-Term Ratings and reaffirmed the Short-Term Ratings for both Chemplast Sanmar Limited and its wholly-owned subsidiary, Chemplast Cuddalore Vinyls Limited. There is no change in the outlook for both the companies. The details are as mentioned below:

- 1) **Chemplast Sanmar Limited:** Long Term Ratings have been downgraded from A+ to A and the outlook remains Negative, while the Short-Term Ratings have been reaffirmed as A1. The quantum of Bank loan facilities remains unaltered at Rs. 2,001 Cr.

S. No.	Type / Facility	Present Rating	Remarks
1	Long Term - Bank Facilities (Fund Based)	CRISIL A / Negative	Outlook remains Negative; Rating downgraded
2	Short Term - Bank Facilities (Non-Fund Based)	CRISIL A1	Reaffirmed



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- 2) **Chemplast Cuddalore Vinyls Limited:** Long Term Ratings have been downgraded from A+ to A and the outlook remains Negative, while the Short-Term Ratings have been reaffirmed. The quantum of Bank loan facilities remains unaltered at Rs. 2,550 Cr.

S. No.	Type / Facility	Present Rating	Remarks
1	Long Term - Bank Facilities (Fund Based)	CRISIL A / Negative	Outlook remains Negative; Rating downgraded
2	Short Term - Bank Facilities (Non-Fund Based)	CRISIL A1	Reaffirmed

This is for your information and records.

The rating rationale dated 26th March 2026 published by CRISIL Ratings Ltd is enclosed.

Date and Time of occurrence of the information: March 26, 2026; 11.41 AM (IST)

Yours faithfully,

For CHEMPLAST SANMAR LIMITED

M RAMAN
Company Secretary and Compliance Officer
Memb No. ACS 6248

RL/CHEANDP/389217/BLR/0326/142667

March 26, 2026



Mr. A R Balaji

Executive Director - Finance

Chemplast Sanmar Limited

The Sanmar Group, 9,

Cathedral Road,

Chennai - 600086

9962590447

Dear Mr. A R Balaji,

Re: Review of Crisil Ratings on the bank facilities of Chemplast Sanmar Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.2001 Crore
Long Term Rating	Crisil A/Negative (Downgraded from 'Crisil A+/Negative')
Short Term Rating	Crisil A1 (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

NAREN KARTIC.K

Associate Director - Crisil Ratings

Nivedita Shibu

Director - Crisil Ratings



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Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	CTBC Bank Co Limited	1	Crisil A/Negative
2	Letter of Credit	CTBC Bank Co Limited	14	Crisil A1
3	Letter of Credit	IDBI Bank Limited	36	Crisil A1
4	Letter of Credit	State Bank of India	130	Crisil A1
5	Letter of Credit	DBS Bank India Limited	110	Crisil A1
6	Letter of Credit	ICICI Bank Limited	150	Crisil A1
7	Letter of Credit	CTBC Bank Co Limited	160	Crisil A1
8	Letter of Credit	IDBI Bank Limited	124	Crisil A1
9	Letter of Credit	State Bank of India	20	Crisil A1
10	Letter of Credit	YES Bank Limited	100	Crisil A1
11	Letter of Credit	Indian Overseas Bank	50	Crisil A1
12	Letter of Credit	IndusInd Bank Limited	100	Crisil A1
13	Term Loan	State Bank of India	275	Crisil A/Negative
14	Term Loan	IDBI Bank Limited	20	Crisil A/Negative
15	Term Loan	IndusInd Bank Limited	160	Crisil A/Negative
16	Term Loan	ICICI Bank Limited	250	Crisil A/Negative
17	Term Loan	YES Bank Limited	200	Crisil A/Negative
18	Term Loan	YES Bank Limited	100	Crisil A/Negative
19	Working Capital Demand Loan	IDBI Bank Limited	1	Crisil A/Negative
	Total		2001	

- 2,7. Rs. 25 crore sublimit for BG, Rs 50 crore sublimit for SBLC for Buyer's credit, Rs 35 crore sublimit for Capex LC, Rs 5 crore sublimit for Working capital demand Loan(WCDL) , Rs 120 crore sublimit for Packing credit/post shipment
- 3,8. Rs. 30 crore sublimit for BG, Rs 160 crore sublimit for SBLC for Buyer's credit , Rs 30 crore sublimit for Capex LC
5. Rs. 25 crore sublimit for BG, Rs 50 crore sublimit for Capex LC, Rs 4 crore sublimit for CC/OD, Rs 10 crore sublimit for WCDL , Rs 60 crore sublimit for Packing credit/post shipment
6. Rs 150 crore sublimit for SBLC for Buyer's credit, Rs 25 crore sublimit for CC/OD, Rs 25 crore sublimit for WCDL , Rs 25 crore sublimit for Packing credit/post shipment
- 4,9. Rs 20 crore sublimit for CC/OD 100% one-way interchangeable between FB to NFB limits ,Rs. 20 crore sublimit for BG, Rs 100 crore sublimit for SBLC for Buyer's credit , Rs 50 crore sublimit for Capex LC,
10. Rs. 10 crore sublimit for BG, Rs 100 crore sublimit for SBLC for Buyer's credit , Rs 10 crore sublimit for CC/OD, Rs 10 crore sublimit for WCDL , Rs 100 crore sublimit for Packing credit/post shipment
11. Rs. 20 crore sublimit for Bank Guarantee(BG), Rs 50 crore sublimit for Standby Letter of Credit (SBLC) for Buyer's credit, Rs 20 crore sublimit for Cash Credit(CC)/Overdraft(OD)
12. Rs 100 crore sublimit for SBLC for Buyer's credit , Rs 30 crore sublimit for CC/OD, Rs 30 crore sublimit for WCDL , Rs 100 crore sublimit for Export Packing credit pre-shipment
13. Capex LC as sub-limit of term loan is Rs. 90 crores
15. Capex LC as sub-limit of term loan is Rs. 60 crore
19. Rs. 0.8 crore of Working capital Demand loan and Rs. 0.2 crore of Cash Credit facility

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

RL/GDS9436/389218/BLR/0326/142668
March 26, 2026



Mr. A R Balaji
Executive Director - Finance
Chemplast Cuddalore Vinyls Limited
The Sanmar Group, 9,
Cathedral Road,
Chennai - 600086
9962590447

Dear Mr. A R Balaji,

Re: Review of Crisil Ratings on the bank facilities of Chemplast Cuddalore Vinyls Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.2550 Crore
Long Term Rating	Crisil A/Negative (Downgraded from 'Crisil A+/Negative')
Short Term Rating	Crisil A1 (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

NAREN KARTIC.K
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



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Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	ICICI Bank Limited	10	Crisil A/Negative
2	Letter of Credit	IDFC FIRST Bank Limited	225	Crisil A/Negative
3	Letter of Credit	IDBI Bank Limited	140	Crisil A/Negative
4	Letter of Credit	IndusInd Bank Limited	200	Crisil A/Negative
5	Letter of Credit	The Hongkong and Shanghai Banking Corporation Limited	150	Crisil A/Negative
6	Letter of Credit	CTBC Bank Co Limited	45	Crisil A/Negative
7	Letter of Credit	ICICI Bank Limited	195	Crisil A/Negative
8	Letter of Credit	RBL Bank Limited	150	Crisil A/Negative
9	Letter of Credit	Indian Overseas Bank	110	Crisil A/Negative
10	Letter of Credit	YES Bank Limited	450	Crisil A/Negative
11	Proposed Long Term Bank Loan Facility	Not Applicable	56	Crisil A/Negative
12	Proposed Non Fund based limits	Not Applicable	75	Crisil A1
13	Term Loan	RBL Bank Limited	80	Crisil A/Negative
14	Term Loan	IDFC FIRST Bank Limited	80	Crisil A/Negative
15	Term Loan	State Industries Promotion Corporation of Tamil Nadu Limited	108	Crisil A/Negative
16	Term Loan	ICICI Bank Limited	33	Crisil A/Negative
17	Term Loan	IndusInd Bank Limited	443	Crisil A/Negative
	Total		2550	

1,7. Rs 6 crore WCDL as sublimit

2. Rs 150 crore sub limit for SBLC for Buyers Credit; Rs 20 crore sub limit of BG; Rs 30 crore sub limit of OD/CC

3. Rs 50 crore sublimit for BG; Rs 75 crore sub limit for SBLC for Buyers Credit Rs 10 crore sub limit for OD/CC

4. Rs 5 crore sublimit for CC

5. Rs 150 crore sub limit for SBLC for Buyers Credit; Rs 10 crore sub limit of OD/CC; Rs 25 crore sub limit of WCDL

6. Rs 5 crore sub limit for WCDL; Rs 20 crore sublimit for BG

8. Rs 150 crore sub limit for SBLC for Buyers Credit; Rs 20 crore sublimit for WCDL/CC/OD

9. Rs 15 crore sublimit for BG; Rs 5 crore sub limit for OD/CC

10. Rs 5 crore sub limit for bank guarantee (BG), Rs 450 crore sublimit for standby letter of credit (SBLC) for Buyers Credit; Rs 15 crore sub limit of overdraft (OD)/cash credit (CC); Rs 15 crore sub limit of WCDL

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