

RL/CHEANDP/279049/BLR/1021/18842

October 01, 2021

**Mr. A R Balaji**

Executive Director - Finance

**Chemplast Sanmar Limited**

The Sanmar Group, 9,

Cathedral Road,

Chennai - 600086

Tel - 9962590447

Dear Mr. A R Balaji,

**Re: Assignment of CRISIL Ratings to 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.

|   |                                      |
|---|--------------------------------------|
| <b>Total Bank Loan Facilities Rated</b> | <b>Rs.700 Crore</b>                  |
| <b>Long Term Rating</b>                 | <b>CRISIL A+/Positive (Assigned)</b> |
| <b>Short Term Rating</b>                | <b>CRISIL A1+ (Assigned)</b>         |

*(Bank-wise details as per Annexure 1)*

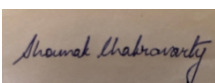
As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise 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.

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,



Shounak Chakravarty

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



**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.crisil.com](http://www.crisil.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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

**CRISIL Ratings Limited**

*(A subsidiary of CRISIL Limited)*

Corporate Identity Number: U67100MH2019PLC326247

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

| S.No. | Bank Facility                  | Bank                   | Amount (Rs. in Crore) | Outstanding Rating |
|-------|--------------------------------|------------------------|-----------------------|--------------------|
| 1     | Letter of Credit               | CTBC Bank Co Limited   | 50                    | CRISIL A+/Positive |
| 2     | Letter of Credit               | Indian Overseas Bank   | 50                    | CRISIL A+/Positive |
| 3     | Letter of Credit               | DBS Bank India Limited | 60                    | CRISIL A+/Positive |
| 4     | Proposed Non Fund based limits | --                     | 540                   | CRISIL A1+         |
|       | <b>Total</b>                   |                        | <b>700</b>            |                    |

1. Rs 50 crore sub limit for BG/SBLC for Buyers Credit; Rs 1 cr sub limit of OD/CC; Rs 50 crore sublimit for WCDL

2. Rs 50 crore sub limit for BG/SBLC for Buyers Credit; Rs 20 crore sub limit of BG; Rs 20 crore sub limit of OD/CC

3. Rs 60 crore sublimit for Packing Credit; Rs 10 crore sub limit for WCDL; Rs 25 crore sublimit for BG; Rs 5 crore sub limit for OD/CC

**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.crisil.com](http://www.crisil.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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

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