



May 11, 2021

Manager (CRD) <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001	Manager – Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai-400051
<b>Scrip Code: 530117</b>	<b>Scrip Code: PRIVISCL</b>

Dear Sir/Madam,

**Sub: Assignment of Credit Rating on the Bank Facilities of Privi Speciality Chemicals Limited (formerly known as Fairchem Speciality Limited)**

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to report updated CRISIL ratings on the debt instruments / bank facilities availed by the Company.

Please find enclosed herewith letter dated May 06, 2021 (received by us on May 10, 2021) issued by CRISIL intimating the Long-Term Ratings and the Short-Term Ratings assigned to the Bank Facilities of Privi Speciality Chemicals Limited (formerly known as Fairchem Speciality Limited).

We request you to take the above on record.

Thanking You,

Yours Sincerely,

For PRIVI SPECIALITY CHEMICALS LIMITED  
(FORMERLY KNOWN AS FAIRCHEM SPECIALITY LIMITED)

RAMESH KATHURIA  
COMPANY SECRETARY



Encl.: - a/a



## PRIVI SPECIALITY CHEMICALS LIMITED

(Formerly known as Fairchem Speciality Limited)

**Knowledge Centre & Regd. Office :** Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 709. India. | Tel. : +91 22 68713200 / 33043500 / 33043600 | Fax : +91 22 27783049  
Email : enquiry@privi.co.in | Web : www.privi.com | CIN : L15140MH1985PLC286828

RL/ADFMLD/268272/BLR/0521/08771  
May 06, 2021

Mr. Narayan Iyer  
Chief Financial Officer  
Privi Speciality Chemicals Limited  
A/71, Privi House,  
TTC, Thane Belapur Road,  
Near Kopar Khairane Railway Station  
Thane - 400709  
9892475142

Dear Mr. Narayan Iyer,

**Re: Review of CRISIL Ratings on the bank facilities of Privi Speciality Chemicals 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.817 Crore (Enhanced from Rs.583.05 Crore)
Long Term Rating	CRISIL A+/Stable (Reaffirmed)
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.

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.

This letter will remain valid till March 31, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit [www.crisil.com](http://www.crisil.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

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

With warm regards,

Yours sincerely,



Ankita Gupta  
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	Non-Fund Based Limit	RBL Bank Limited	10	CRISIL A1
2	Non-Fund Based Limit	Kotak Mahindra Bank Limited	30	CRISIL A1
3	Fund-Based Facilities	Kotak Mahindra Bank Limited	60	CRISIL A+/Stable
4	Fund-Based Facilities	RBL Bank Limited	40	CRISIL A+/Stable
5	Term Loan	ICICI Bank Limited	34	CRISIL A+/Stable
6	Term Loan	Kotak Mahindra Bank Limited	70	CRISIL A+/Stable
7	Term Loan	RBL Bank Limited	32.23	CRISIL A+/Stable
8	Term Loan	HDFC Bank Limited	130.77	CRISIL A+/Stable
9	Non-Fund Based Limit	HDFC Bank Limited	10	CRISIL A1
10	Fund-Based Facilities	HDFC Bank Limited	90	CRISIL A+/Stable
11	Non-Fund Based Limit	Standard Chartered Bank Limited	10	CRISIL A1
12	Fund-Based Facilities	Standard Chartered Bank Limited	40	CRISIL A+/Stable
13	Non-Fund Based Limit	IDFC FIRST Bank Limited	30	CRISIL A1
14	Fund-Based Facilities	IDFC FIRST Bank Limited	30	CRISIL A+/Stable
15	Term Loan	Citibank N. A.	110	CRISIL A+/Stable
16	Term Loan	IDFC FIRST Bank Limited	30	CRISIL A+/Stable
17	Non-Fund Based Limit	Citibank N. A.	10	CRISIL A1
18	Fund-Based Facilities	Citibank N. A.	50	CRISIL A+/Stable
	<b>Total</b>		<b>817</b>	

**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 Rating Limited  
 (A subsidiary of CRISIL Limited)  
 Corporate Identity Number: U67100MH2019PLC326247

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 4040 5800

[www.crisil.com/ratings](http://www.crisil.com/ratings)