

September 14, 2022

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

Sub: Assignment of Credit Rating on the Bank Facilities of Privi Speciality Chemicals 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 September 01, 2022, issued by CRISIL intimating the Long-Term Ratings and the Shot-Term Ratings assigned to the Bank Facilities of Privi Speciality Chemicals 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.: As above



PRIVI SPECIALITY CHEMICALS LIMITED

Knowledge Centre & Regd. Office : Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 710. India | Tel. : +91 22 68713200 / 33043500 / 33043600 / 27783040 / 27783041 / 27783045
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RL/ADFMLD/294419/BLR/0922/42146

September 01, 2022

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
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. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

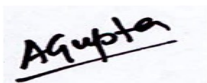
In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2023. After this date, please insist for a new rating letter (dated later than March 31, 2023). Please visit www.crisilratings.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.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 1800-267-1301

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

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 1800-267-1301