

October 16, 2020

Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023

Listing & Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra East, Mumbai 400 051

Stock Code: 543233

Stock Symbol: CHEMCON

Dear Sir/Madam

Sub: Intimation of Review of CRICIL Ratings on the bank facilities

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that CRISIL has revised (upgraded) its Rating on the bank facilities of the Company as follow.

Total Bank Loan Facilities Rated	Rs. 53 Crores
Long Term Rating	CRISIL BBB+/Stable (Upgraded from CRICIL BBB/Stable)

Please take this on records.

Please find enclosed herewith the relevant Credit Rating letter received from CRISIL.

Thanking you,

Yours Sincerely,
Chemcon Speciality Chemicals Limited


Shabilkumar Kapatel
Company Secretary & Compliance Officer
Membership No.: A52211



CONFIDENTIAL

CMNSCL/255269/BLR/092001639
September 30, 2020

Mr. Rajesh Gandhi
Authorized Signatory
Chemcon Speciality Chemicals Limited
355-357, Kumpad road,
Village - Manjusar,
Tal - Savli,
Vadodara - 391775
Tel:026 52561195

Dear Mr. Rajesh Gandhi,

Re: Review of CRISIL Ratings on the bank facilities of Chemcon Speciality Chemicals Limited

All ratings assigned by CRISIL 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 on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.53 Crore
Long-Term Rating	CRISIL BBB+/Stable (Upgraded from CRISIL BBB/Stable)

(Bank-wise details as per Annexure 1)

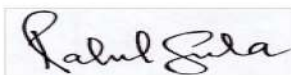
As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

This letter will remain valid till March 31, 2021. After this date, please insist for a new rating letter (dated later than March 31, 2021). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

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

With warm regards,

Yours sincerely,



Rahul Subrato Kumar Guha
Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited
Corporate Identity Number: L67120MH1987PLC042363

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	HDFC Bank Limited	53.0	CRISIL BBB+/Stable
	Total		53.0	

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