



**MEGHMANI FINECHEM LTD.**

Regd. Office: CH/1, CH/2, GIDC Industrial Estate, Dahej, Tal. Vagra, Bharuch - 392 130. Gujarat, (INDIA)  
Phone: +91- 635 9953661/62/63/64/65, E-mail : helpdesk@meghmanifinechem.com,  
URL: www.meghmanifinechem.com CIN: L24100GJ2007PLC051717

02.12.2021

To, National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 <b>SCRIP CODE: MFL</b>	To, BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 <b>SCRIP CODE: 543332</b>
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Dear Sir

**Sub: Review of CRISIL Ratings on the Bank facilities of Meghmani Finechem Ltd.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), **Meghmani Finechem Limited** informs that CRISIL Rating Agency has assigned Long Term Rating **CRISIL AA-/Stable (Upgraded from 'CRISIL A+/Positive)** to its various bank facility of Rs.720 Crore by CRISIL Limited (Rating Agency) vide its letter RL/GDS12080/282198/BLR/1221/22038 dated December 01, 2021 (copy enclosed).

Kindly take the same on record.

Thanking you.

**Yours faithfully,**

**For Meghmani Finechem Limited**

**(K. D. Mehta)**  
**Company Secretary & Compliance Officer**



# Ratings

CONFIDENTIAL

# CRISIL

An S&P Global Company

RL/GDS12080/282198/BLR/1221/22038  
December 01, 2021

Mr. Kaushal Soparkar  
Director  
Meghmani Finechem Limited  
Meghmani House  
Behind Safal Profitaire  
Corporate Road, Prahladnagar  
Ahmedabad - 380015  
9825308047

Dear Mr. Kaushal Soparkar,

**Re: Review of CRISIL Ratings on the bank facilities of Meghmani Finechem 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.720 Crore
Long Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A+/Positive')

(Bank-wise details as per Annexure 1)

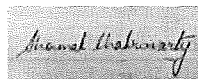
As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise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

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 4040 5800  
[www.crisilratings.com](http://www.crisilratings.com)

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	External Commercial Borrowings	Standard Chartered Bank Limited	105.6	CRISIL AA-/Stable
2	Long Term Loan	HDFC Bank Limited	185.5	CRISIL AA-/Stable
3	Long Term Loan	State Bank of India	190	CRISIL AA-/Stable
4	Long Term Loan	The Federal Bank Limited	105.4	CRISIL AA-/Stable
5	Working Capital Facility	Standard Chartered Bank Limited	30	CRISIL AA-/Stable
6	Working Capital Facility	ICICI Bank Limited	71	CRISIL AA-/Stable
7	Working Capital Facility	HDFC Bank Limited	32.5	CRISIL AA-/Stable
	<b>Total</b>		<b>720</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.

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