



RELIANCE CHEMOTEX INDUSTRIES LIMITED

Date: October 07, 2021

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai- 400001

Dear Sir / Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 –Credit Rating Upgrade

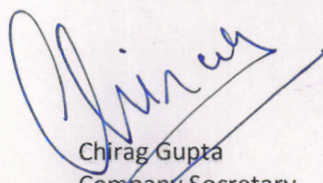
Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform you that India Ratings & Research Private Limited has upgraded Long - Term Issuer Rating to 'IND BBB' from 'IND BBB -'. The instrument wise rating actions are mentioned below:

Instrument	Size of Issue (In Million)	Rating/ Outlook
Term Loan	INR 397.67	IND BBB Stable
Fund Based Facilities	INR 350.00	IND BBB /Stable/ IND A2
Non Fund Based Facilities	INR 500.00	IND A2
Proposed Non-Fund Based facilities	INR 50.00	IND A2

This is for your information and necessary record.

Yours Faithfully,

For Reliance Chemotex Industries Limited


Chirag Gupta
Company Secretary
M. No. 50843



Mr. Sanjiv Shroff
 Managing Director
 Reliance Chemotex Industries Limited
 27 Jolly Maker Chambers,
 No 2, Nariman Point,
 Mumbai-400 021.

September 23, 2021

Dear Sir/Madam,

Re: Rating Letter for BLR of Reliance Chemotex Industries Limited

India Ratings and Research (Ind-Ra) has upgraded Reliance Chemotex Industries Limited's (RCIL) Long-Term Issuer Rating to 'IND BBB' from 'IND BBB-'. The Outlook is Stable. The instrument-wise rating actions are given below:

Instrument Type	Maturity Date	Size of Issue (million)	Rating/Outlook	Rating Action	Historical Rating/Outlook as on 5 November 2020
Term loan	August 2027	INR397.67 (reduced from INR461.97)	IND BBB Stable	Upgraded	IND BBB-/Stable
Fund-based facilities	-	INR350	IND BBB/Stable /IND A2	Upgraded	IND BBB-/Stable/IND A3
Non-fund-based facilities	-	INR500 (increased from INR300)	IND A2	Upgraded	IND A3
Proposed non-fund-based facilities*		INR50 (reduced from INR100)	IND A2	Upgraded	IND A3

* Unallocated

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are

responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings



Rakesh Valecha
Senior Director

Annexure: Facilities Breakup

Instrument Description	Banks Name	Ratings	Sanction Amount (INR million)	
Fund Based Working Capital Limit	State Bank of India	IND BBB/Stable/IND A2	270	
Fund Based Working Capital Limit	ICICI Bank	IND BBB/Stable/IND A2	50	
Fund Based Working Capital Limit	IDBI Bank	IND BBB/Stable/IND A2	30	
Term Loan	EXIM Bank	IND BBB/Stable	27.08	
Term Loan	Rajasthan State Industrial Development and Investment Corporation	IND BBB/Stable	370.59	
Non-Fund Based Working Capital Limit	ICICI Bank	IND A2	250	
Non-Fund Based Working Capital Limit	IDBI Bank	IND A2	100	
Proposed Non-Fund Based Working Capital Limit	NA	IND A2	50	
Non-Fund Based Working Capital Limit	State Bank of India	IND A2	150	

Aradesh.