

PRESS RELEASE

Ahmedabad, September 17, 2015: We hereby pleased to inform you that the Company has received Letter bearing reference no. BY.CDR (VB) No.331/2015-16, dtd.1st September, 2015, from Corporate Debt Restructuring (CDR) Cell confirming the approval of the exit of Bodal Chemicals Ltd from the CDR mechanism. The exit was discussed and approved in the CDR Empowered Group (EG) meeting held on 26-06-2015 and 30-07-2015.

Further to inform that, due to out of CDR mechanism, the company will be benefited with the followings:

1. Now, Company can declare Dividend.
2. Credit ratings of the company will be improved to higher level.
3. Company can borrow funds from banks in easy way.
4. Company can go for new capital expenditure for expansion of existing manufacturing facility or for new project.

Company had entered into the CDR mechanism in month of December 2012. Company has paid all its CDR debts and other term loans from its profits only.

Further we are pleased to inform you that company has paid Rs. 55.23 Crores of Term loans to its banker during the current financial year till date. The present outstanding Term loan is Rs. 30.30 Crores only.

Background

Bodal Chemicals Ltd is amongst India's leading manufacturer of Dyestuffs, Dye Intermediates and Basic Chemicals. Bodal Chemicals has capacity of manufacturing over 25 varieties of Dye Intermediates and around 150 variants in Dyestuff which are principally used as raw materials in Textile, Leather, Paper & other Dye consuming industries. Out of total production about 40% is export to more than 35 countries across the world. Major areas of export cover Europe, South Asia and Asia Pacific countries etc.

For more details visit our website www.bodal.com

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