Acuite
RATINGS & RESEARCH

Rating Letter - Intimation of Rating Action

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Letter Issued on : August 11, 2023
Letter Expires on : November 08, 2024
Annual Fee valid till : May 31, 2025

PRASOL CHEMICALS LIMITED (erstwhile PRASOL CHEMICALS PRIVATE LIMITED)
PLOT NO: A-17/2/3,
T T C IND AREA, KHAIRE M I D C,
Navi Mumbai 400710
MAHARASHTRA

Kind Attn.: Mr. Mr. N S ganapathy,General manager finance banking and treasury (Tel. No.7506703358)

Sir / Madam,

Sub.: Rating(s) Reaffirmed - Bank Loans of PRASOL CHEMICALS LIMITED (erstwhile PRASOL CHEMICALS PRIVATE LIMITED)

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	210.79	ACUITE A+ | Stable | Reaffirmed | Positive to Stable	-
Bank Loan Ratings	218.50	-	ACUITE A1+ | Reaffirmed
Total Outstanding Quantum (Rs. Cr)	429.29	-	-

Acuit® reserves the right to revise the rating(s) , along with the outlook, at any time, on the basis of new information, or other circumstances which Acuit® believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by Acuit® as required under prevailing SEBI guidelines and Acuit®'s policies.

This letter will expire on **November 08, 2024** or on the day when Acuit® takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit https://www.acuite.in/ OR scan the QR code given above to confirm the current outstanding rating(s).

Acuit® will re-issue this rating letter on **November 09, 2024** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **November 08, 2024**, Acuit® will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the "No Default Statement" on the first working day of every month.

Sd/-
Chief Rating Officer

This is a system generated document. No signature is required.

Annexures: A. Details of the Rated Instrument

Annexure A. Details of the rated instrument				
Lender's Name	**Facilities**	**Scale**	**Amt. (Rs. Cr)**	**Rating Assigned (Outlook) | Rating Action**
IDBI Bank Ltd.	Cash Credit	Long-term	0.50	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
Citicorp Finance India Ltd.	Term Loan	Long-term	2.40	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
CITI Bank	Cash Credit	Long-term	56.50	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
IDBI Bank Ltd.	Letter of Credit	Short-term	30.00	| ACUITE A1+ | Reaffirmed
HDFC Bank Ltd	Term Loan	Long-term	4.25	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
HDFC Bank Ltd	Term Loan	Long-term	12.80	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
HDFC Bank Ltd	Term Loan	Long-term	5.00	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
HDFC Bank Ltd	Term Loan	Long-term	12.24	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
HDFC Bank Ltd	Term Loan	Long-term	17.60	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
HDFC Bank Ltd	Letter of Credit	Short-term	40.00	| ACUITE A1+ | Reaffirmed
HDFC Bank Ltd	Term Loan	Long-term	23.76	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
Kotak Mahindra Bank	Cash Credit	Long-term	24.00	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
Kotak Mahindra Bank	Letter of Credit	Short-term	36.00	| ACUITE A1+ | Reaffirmed
Kotak Mahindra Bank	Term Loan	Long-term	13.50	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
DBS Bank Ltd	Cash Credit	Long-term	15.00	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
DBS Bank Ltd	Letter of Credit	Short-term	42.50	| ACUITE A1+ | Reaffirmed
ICICI Bank Ltd	Letter of Credit	Short-term	70.00	| ACUITE A1+ | Reaffirmed
Not Applicable	Proposed Long Term Bank Facility	Long-term	23.24	ACUITE A+ | Stable | Reaffirmed | Positive to Stable
Total Facilities			**429.29**	-

DISCLAIMER

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