Rating Letter - Intimation of Rating Action

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Letter Issued on : January 06, 2026
Letter Expires on : April 06, 2027
Annual Fee valid till : May 31, 2027

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.: Ms. Ms. Vishal vithal Jamdade,Asst general manager banking finance 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	339.29	ACUITE A+ | Stable | Reaffirmed	-
Bank Loan Ratings	90.00	-	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®õs policies.

This letter will expire on April 06, 2027 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 April 07, 2027 subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before April 06, 2027, 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 ôNo Default Statementõ on the first working day of every month.

Sd/-
Chief Rating Officer
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This is a system generated document. No signature is required.

Annexures: êêêêêêêêê 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
CITI Bank	Cash Credit	Long-term	36.50	ACUITE A+ | Stable | Reaffirmed
IDBI Bank Ltd.	Letter of Credit	Short-term	50.00	ACUITE A1+ | Reaffirmed
H D F C Bank Limited	Term Loan	Long-term	5.44	ACUITE A+ | Stable | Reaffirmed
H D F C Bank Limited	Term Loan	Long-term	7.64	ACUITE A+ | Stable | Reaffirmed
H D F C Bank Limited	Letter of Credit	Short-term	40.00	ACUITE A1+ | Reaffirmed
H D F C Bank Limited	Term Loan	Long-term	10.56	ACUITE A+ | Stable | Reaffirmed
KOTAK MAHINDRA BANK LIMITED	Cash Credit	Long-term	24.00	ACUITE A+ | Stable | Reaffirmed
KOTAK MAHINDRA BANK LIMITED	Term Loan	Long-term	6.75	ACUITE A+ | Stable | Reaffirmed
DBS Bank Ltd	Cash Credit	Long-term	5.00	ACUITE A+ | Stable | Reaffirmed
Not Applicable	Proposed Long Term Bank Facility	Long-term	17.40	ACUITE A+ | Stable | Reaffirmed
CITI Bank	Working Capital Demand Loan (WCDL)	Long-term	20.00	ACUITE A+ | Stable | Reaffirmed
DBS Bank Ltd	Working Capital Demand Loan (WCDL)	Long-term	52.50	ACUITE A+ | Stable | Reaffirmed
ICICI BANK LIMITED	Working Capital Demand Loan (WCDL)	Long-term	70.00	ACUITE A+ | Stable | Reaffirmed
KOTAK MAHINDRA BANK LIMITED	Working Capital Demand Loan (WCDL)	Long-term	36.00	ACUITE A+ | Stable | Reaffirmed
H D F C Bank Limited	Term Loan	Long-term	47.00	ACUITE A+ | Stable | Reaffirmed
Total Facilities			429.29	-

List of instruments and names of regulators of the instruments

As required by SEBI Circular (SEBI/HO/DDHS/DDHS-PoD-2/I/4685/2026) dated February 10, 2026, a list of activities or instruments falling under the purview of various Financial Sector Regulators (FSRs), along with the names of respective FSRs, is being disclosed below:

A. Rating Activity

Sr. No.	Instrument / activity Name	Regulator of the instrument
1	Listed/Proposed to be listed Bonds/Debentures/Preference Shares (all securities)	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities)	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)	SEBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank / NBFCs/ NHB/ FIs	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11	Fixed Deposits raised by NBFCs, Banks, HFCs, FIs	RBI
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing Programme	-
15	Issuer Ratings	-
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutal Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts	SEBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (For Loan Facilities [Fund/Non-Fund based] from Banks/NBFCs/NHB/FIs)	RBI
22	Expected Loss Ratings (Listed / Proposed to be listed Bonds / Debentures / Preference Shares (all securities))	SEBI
23	Expected Loss Ratings (Unlisted / Proposed to be unlisted Bonds/ Debentures / Preference Shares (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI)	Investor-side Regulator such as IRDAI, PFRDA

1) Includes securitisation transactions involving assignee payout, acquirer's payout.
2) Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.
3) The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In Press Release(s) subsequent to issuance(s), Acuite shall separately capture the rated quantum details along with names of respective regulators.
4) There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.
5) These ratings were assigned during regulatory regime prior to the introduction of SEBI CRA Circular dated Feb 10, 2026, and accordingly, investor side regulators have been included.

B. Other activities:

Sr. No.	Activity Name	Regulator of the activity
1	Monitoring Agency	SEBI
2	Research activities, incidental to rating, such as research for Economy, Industries and Companies	Not applicable

6) Permitted by SEBI vide SEBI Master Circular for CRAs.

Disclosure on instruments / activities and names of regulators:
A list of products/activities or ratings of instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has also been duly disclosed by Acuite on its website. A link to the same has been provided below for ready reference: https://acuite.in/Activities-and-Regulators.html

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