

MEGHMANI ORGANICS LIMITED



CORPORATE OFFICE: "MEGHMANI HOUSE", Behind Safal Profitaire, Corporate Road, Prahladnagar, Ahmedabad-380 015. Gujarat, (INDIA) Phone No.: +91 79 71761000, 29709600 Fax: +91 79 - 29709605 E-mail: helpdesk@meghmani.com Site: www.meghmani.com CIN: L24110GJ1995PLC024052



12/02/2020

To, National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SCRIP CODE: MEGH.NS	To, Bombay Stock Exchange Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 SCRIP CODE: 532865
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Dear Sir

Sub: CRISIL Upgraded Ratings on the Short & Long Term Bank facilities of Meghmani Organics Limited

Ref: Information under Regulation 30 of Listing Regulations, 2015 – CRISIL Long Term & Short Term Rating to Meghmani Organics Limited

Meghmani Organics Limited has been assigned Long Term Rating **CRISIL AA-/ Stable (Upgraded from 'CRISIL A+ / Positive)** and Short Term Rating **CRISIL A1+ (Upgraded from CRISIL A1)** to its total Bank facility of Rs. 629.00 Crore by CRISIL Limited (Rating Agency) vide its letter MEGORGN/240544/BLR/022000325 dated February 10, 2020 (copy enclosed).

Kindly take the same on record.

Yours faithfully,
For Meghmani Organics Limited

K D Mehta
Company Secretary



Encl: - As above

Singapore Exchange Securities Trading Limited
Shenton Way,
SGX Tower 1,
Singapore

CONFIDENTIAL

MEGORGN/240544/BLR/022000325

February 10, 2020

Mr. Ashish Soparkar
 Managing Director & Ceo
 Meghmani Organics Limited
 Meghmani House,
 Behind Safal Profitaire
 Corporate Road, Prahladnagar
 Ahmedabad - 380015
 Tel: 79 26640668

Dear Mr. Ashish Soparkar,

Re: Review of CRISIL Ratings on the bank facilities of Meghmani Organics Limited

All ratings assigned by CRISIL 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 on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.629 Crore
Long-Term Rating	CRISIL AA-Stable (Upgraded from CRISIL A+/Positive)
Short-Term Rating	CRISIL A1+ (Upgraded from CRISIL A1)

(Bank-wise details as per Annexure 1)

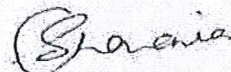
As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL 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 will be necessary.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Sameer Charania
 Director - CRISIL Ratings



Nivedita Shibu
 Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	State Bank of India	150.0	CRISIL AA- /Stable
2	Cash Credit	HDFC Bank Limited	60.0	CRISIL AA- /Stable
3	Cash Credit	ICICI Bank Limited	80.0	CRISIL AA- /Stable
4	Export Packing Credit	Standard Chartered Bank Limited	35.0	CRISIL AA- /Stable
5	Letter of credit & Bank Guarantee	Standard Chartered Bank Limited	10.0	CRISIL A1+
6	Letter of credit & Bank Guarantee	State Bank of India	25.0	CRISIL A1+
7	Letter of credit & Bank Guarantee	ICICI Bank Limited	40.0	CRISIL A1+
8	Proposed Long Term Bank Loan Facility	Proposed	100.0	CRISIL AA- /Stable
9	Rupee Term Loan	Axis Bank Limited	77.0	CRISIL AA- /Stable
10	Rupee Term Loan	State Bank of India	40.0	CRISIL AA- /Stable
11	Rupee Term Loan	HDFC Bank Limited	12.0	CRISIL AA- /Stable
	Total		629.0	

1. Interchangeable between WCDL/EPC/PCFC/PSFC. Interchangeable between Overdraft/ Short Term Loan/Export & Local Bills Discounted/Export Invoice Financing
2. Interchangeable between Working Capital demand loan (WCDL)/Export Packing Credit (EPC)/ Preshipment Credit in Foreign Currency (PCFC)
3. Interchangeable between CC/WCDL/EPC/Foreign Usance Bills Discounting (FUBD)/Foreign Bills Purchased (FBP)/PCFC/Post Shipment Credit in Foreign Currency (PSCFC)/Inland Bills Purchased/ Discounted
4. Interchangeable between Overdraft/ Short Term Loan/Export & Local Bills Discounted/Export Invoice Financing
7. Interchangeable with buyer's credit



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