

Date: 07<sup>th</sup> March, 2019

To, <b>BSE Limited,</b> 25, P. J. Towers, Dalal Street, Mumbai – 400 001 <b>Ref:</b> Company Scrip Code: 532834	To, The Manager, Listing Department, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 <b>Ref:</b> Symbol: CAMLINFINE    Series: EQ
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**Sub: Submission of Ratings received from Acuité Ratings & Research Limited.**

Dear Sir/Madam,

We herewith enclose the ratings letter received *yesterday, i.e. 06<sup>th</sup> March, 2019*, from Acuité Ratings & Research Limited which is self-explanatory.

Acuité has assigned its long-term rating of 'ACUITE A-' (read as ACUITE A minus) and short-term rating of 'ACUITE A2+' (read as ACUITE A two plus) to the Rs. 392.30 crore bank facilities of the Company. The outlook assigned is 'Stable'.

Kindly take the above information on records.

Thanking You,

Encl.: a/a.

For **Camlin Fine Sciences Limited**



(Rahul Sawale)  
Group Company Secretary



## Rating Letter - Intimation of Rating Action

Letter Issued on : March 06, 2019  
**Letter Expires on : February 01, 2020**

Scan this QR Code to verify  
 authenticity of this rating

**CAMLIN FINE SCIENCES LIMITED**  
 Plot No.F/11 & F/12, WICEL, Opp.  
 SEEPZ Main Gate, Central Road,  
 Mumbai 400093  
 MAHARASHTRA



**Kind Attn.: Mr. Santosh Parab, CFO (Tel. No.7045418690)**

Dear Mr. Parab,

### Sub.: Rating(s) Assigned - Bank Loans / Debt Instruments of CAMLIN FINE SCIENCES LIMITED

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

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	207.50	184.80
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE A-	ACUITE A2+
Outlook	Stable	Not applicable
Most recent Rating Action	Assigned	Assigned
Date of most recent Rating Action	March 06, 2019	March 06, 2019
Rating Watch	Not applicable	Not applicable

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

This letter will expire on February 01, 2020 or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating 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.

Acuite will re-issue this rating letter on February 02, 2020 subject to receipt of surveillance fee as applicable. If the rating is reviewed before February 01, 2020, Acuite will issue a new rating letter.

Yours truly,  
 For Acuite Ratings & Research Limited



Suman Chowdhury  
 President - Ratings

Annexures: A. Details of the Rated Instrument  
 B. Details of the rating prior to the above rating action

### Acuite Ratings & Research Limited

(erstwhile SMERA Ratings Limited)  
 SEBI Registered | RBI Accredited

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**Annexure A. Details of the rated instrument**

Bank	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned	Outlook
<b>Fund Based Facilities</b>					
Bank of India	Cash Credit	Long Term	16.00#	ACUITE A-	Stable
Oriental Bank of Commerce	PC/PCFC	Long Term	30.00@	ACUITE A-	Stable
IDBI	Cash Credit	Long Term	65.00	ACUITE A-	Stable
State Bank of India	Cash Credit	Long Term	89.00**	ACUITE A-	Stable
EXIM Bank	Term Loan	Long Term	7.50	ACUITE A-	Stable
<b>Total Fund Based Facilities</b>			<b>207.50</b>		
<b>Non-Fund Based Facilities</b>					
IDBI	Letter of Credit	Short Term	36.00*	ACUITE A2+	Not applicable
IDBI	Bank Guarantee	Short Term	8.00*	ACUITE A2+	Not applicable
State Bank of India	Letter of Credit	Short Term	72.80	ACUITE A2+	Not applicable
Bank of India	Letter of Credit	Short Term	16.00	ACUITE A2+	Not applicable
Bank of India	Bank Guarantee	Short Term	8.00	ACUITE A2+	Not applicable
Oriental Bank of Commerce	Inland Letter of Credit	Short Term	25.00	ACUITE A2+	Not applicable
Oriental Bank of Commerce	Standby LC	Short Term	19.00	ACUITE A2+	Not applicable
<b>Total Non-Fund Based Facilities</b>			<b>184.80</b>		
<b>Total Facilities</b>			<b>392.30</b>		

\*one way interchangeability from NFB limit to FB limit upto 50 percent of the sanctioned NFBWC limit of Rs. 44.00 crore

\*\* EPC/PCFC of Rs.89.00 crore sublimit of CC

# EPC/PCFC of Rs.16.00 crore sublimit of CC

@BP/FDBP/BD/CC of Rs. 30.00 crore sublimit of PCL

**Annexure B. Details of the rating prior to the above rating action**

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	NA	NA
Rating	NA	NA
Outlook	NA	NA

**DISCLAIMER**

An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy , sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité , in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by Acuité , Acuité 's rating scale and its definitions.