



March 10, 2024

Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001	Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai-400051
Scrip Code: 530117	Scrip Code: PRIVISCL

Dear Sir/Madam,

Sub: Intimation of revision in ratings under SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to report that CRISIL Ratings Limited have enhanced the ratings on the long-term and short-term debt instruments / bank facilities availed by the Company as follows.

CRISIL Ratings Limited have reaffirmed the ratings for short term debt availed by the Company.

Name of the Company	Credit Agency	Rating	Type of Credit	Existing	Revised
Privi Speciality Chemicals Limited	CRISIL Ratings Limited		Long Term Credit Rating	A+ Outlook: Positive	AA- Outlook: Stable
			Short Term Credit Rating	A1	A1+

Please find enclosed herewith letter dated March 10, 2025, issued by CRISIL intimating the Long-Term Ratings and the Shot-Term Ratings assigned to the Bank Facilities of Privi Speciality Chemicals Limited.

We request you to take the above on record.

Thanking You,

Yours Sincerely,

For PRIVI SPECIALITY CHEMICALS LIMITED

ASHWINI SAUMIL SHAH
COMPANY SECRETARY



Encl.: As above



PRIVI SPECIALITY CHEMICALS LIMITED

Knowledge Centre & Regd. Office : Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 710. India | Tel. : +91 22 68713200 / 33043500 / 33043600 / 27783040 / 27783041 / 27783045
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RL/ADFMLD/363706/BLR/0325/111149
March 10, 2025



Mr. Nirmal Parikh
Deputy General Manager - Finance
Privi Speciality Chemicals Limited
A/71, Privi House,
TTC, Thane Belapur Road,
Near Kopar Khairane Railway Station
Thane - 400709

Dear Mr. Nirmal Parikh,

Re: Review of Crisil Ratings on the bank facilities of Privi Speciality Chemicals Limited

All ratings assigned by Crisil Ratings 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 Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.1118 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 I)

As per our Rating Agreement, Crisil Ratings 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 Ratings 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 Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

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 Ratings will be necessary.

This letter will remain valid till March 31, 2025. After this date, please insist for a new rating letter (dated later than March 31, 2025).

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

With warm regards,

Yours sincerely,

AGupta

Ankita Gupta
Associate Director - Crisil Ratings

Nivedita Shibu

Nivedita Shibu
Director - Crisil Ratings



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

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai - 400 072, India.
Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076, India.

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Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Fund-Based Facilities	Citibank N. A.	60	Crisil AA-/Stable
2	Fund-Based Facilities	HDFC Bank Limited	100	Crisil AA-/Stable
3	Fund-Based Facilities	ICICI Bank Limited	80	Crisil AA-/Stable
4	Fund-Based Facilities	YES Bank Limited	115	Crisil AA-/Stable
5	Fund-Based Facilities	Standard Chartered Bank	50	Crisil AA-/Stable
6	Fund-Based Facilities	RBL Bank Limited	80	Crisil AA-/Stable
7	Fund-Based Facilities	IDBI Bank Limited	50	Crisil AA-/Stable
8	Non-Fund Based Limit	ICICI Bank Limited	40	Crisil A1+
9	Non-Fund Based Limit	RBL Bank Limited	20	Crisil A1+
10	Non-Fund Based Limit	YES Bank Limited	20	Crisil A1+
11	Non-Fund Based Limit	Standard Chartered Bank	50	Crisil A1+
12	Non-Fund Based Limit	HDFC Bank Limited	40	Crisil A1+
13	Non-Fund Based Limit	Citibank N. A.	20	Crisil A1+
14	Non-Fund Based Limit	IDBI Bank Limited	50	Crisil A1+
15	Term Loan	ICICI Bank Limited	49	Crisil AA-/Stable
16	Term Loan	Citibank N. A.	36.66	Crisil AA-/Stable
17	Term Loan	RBL Bank Limited	47.72	Crisil AA-/Stable
18	Term Loan	HDFC Bank Limited	209.62	Crisil AA-/Stable
	Total		1118	

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

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