



Meghmani Finechem Limited

Registered Office : "Meghmani House", B/h. Safal Profitaire, Corporate Road,
Prahladnagar, Ahmedabad - 380 015. Gujarat. INDIA. | T : +91 79 2970 9600 / 7176 1000
E : helpdesk@meghmanifinechem.com | CIN : L24100GJ2007PLC051717

08.12.2022

To, National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SCRIP CODE: MFL	To, BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 SCRIP CODE: 543332
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Dear Sir

Sub: Review of CRISIL Ratings on the Bank facilities of Meghmani Finechem Ltd.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), **Meghmani Finechem Limited** informs that CRISIL Rating Agency has assigned Long Term Rating **CRISIL AA-/Stable (Reaffirmed)** to its various bank facility of Rs.1050 Crore (enhanced from Rs. 850 Crore) by CRISIL Limited (Rating Agency) vide its letter RL/GDS12080/306826/BLR/1222/48014 dated December 07, 2022 (copy enclosed).

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Meghmani Finechem Limited

(K. D. Mehta)
Company Secretary & Compliance Officer
Membership No. FCS 2051

Ratings

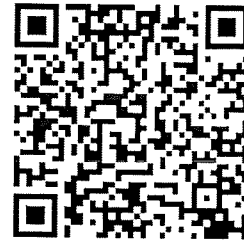
CONFIDENTIAL

CRISIL

An S&P Global Company

RL/GDS12080/306826/BLR/1222/48014
December 07, 2022

Mr. Sanjay Jain
Chief Financial Officer
Meghmani Finechem Limited
Meghmani House
Behind Safal Profitare, Corporate Road
Prahladnagar
Ahmedabad - 380015
9909949448



Dear Mr. Sanjay Jain,

Re: Review of CRISIL Ratings on the bank facilities of Meghmani Finechem 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.1050 Crore (Enhanced from Rs.850 Crore)
Long Term Rating	CRISIL AA-/Stable (Reaffirmed)

(Bank-wise details as per Annexure 1)

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 ratings/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.

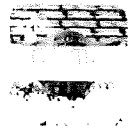
Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Shounak Chakravarty
Associate Director - CRISIL Ratings

Nivedita Shibu
Associate 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@crisil.com or at 1800-267-1301

CRISIL Ratings Limited
(A subsidiary of CRISIL Limited)
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001
www.crisilratings.com

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Rupee Term Loan	Standard Chartered Bank Limited	48	CRISIL AA-/Stable
2	Rupee Term Loan	The Federal Bank Limited	65.79	CRISIL AA-/Stable
3	Rupee Term Loan	HDFC Bank Limited	346.21	CRISIL AA-/Stable
4	Rupee Term Loan	State Bank of India	190	CRISIL AA-/Stable
5	Working Capital Facility	Standard Chartered Bank Limited	80	CRISIL AA-/Stable
6	Working Capital Facility	ICICI Bank Limited	72	CRISIL AA-/Stable
7	Working Capital Facility	Kotak Mahindra Bank Limited	50	CRISIL AA-/Stable
8	Working Capital Facility	State Bank of India	100	CRISIL AA-/Stable
9	Working Capital Facility	ICICI Bank Limited	18	CRISIL AA-/Stable
10	Working Capital Facility	HDFC Bank Limited	80	CRISIL AA-/Stable
	Total		1050	

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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