

Ref: MOL/2025-26/04
May 6, 2025

To, National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 SYMBOL:- MOL	To, BSE Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001 Scrip Code:- 543331
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Dear Sir,

Sub: - CRISIL rating on the Bank facilities of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that CRISIL Rating Limited has reviewed its rating on the total Bank facilities vide its letter no: RL/MEGORG/368402/BLR/0525/116865 issued on May 6, 2025, a copy thereof is attached herewith.

You are requested to kindly take the same on your record.

Thanking you.

Yours faithfully,
For Meghmani Organics Limited

Jayesh Patel
Company Secretary & Compliance Officer
Mem.No:A14898

Encl: As above

RL/MEGORGN/368402/BLR/0525/116865
May 06, 2025



Mr. Gurjant Singh Chahal
Chief Financial Officer
Meghmani Organics Limited
Meghmani House,
B/h Safal Profitaire,
Corporate Road, Prahladnagar,
Ahmedabad - 380015

Dear Mr. Gurjant Singh Chahal,

Re: Review of Crisil Ratings on the bank facilities of Meghmani Organics 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.1094 Crore
Long Term Rating	Crisil A/Stable (Downgraded from 'Crisil A+/Negative')
Short Term Rating	Crisil A1 (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 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.

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

With warm regards,

Yours sincerely,

Anil More
Associate Director - Crisil Ratings

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@crisil.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.
Phone: +91 22 6137 3000 | 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	Cash Credit	HDFC Bank Limited	20	Crisil A/Stable
2	Cash Credit	HDFC Bank Limited	50	Crisil A/Stable
3	Cash Credit	Axis Bank Limited	35	Crisil A/Stable
4	Cash Credit	ICICI Bank Limited	80	Crisil A/Stable
5	Cash Credit	State Bank of India	250	Crisil A/Stable
6	Cash Credit	ICICI Bank Limited	35	Crisil A/Stable
7	Cash Credit	YES Bank Limited	60	Crisil A/Stable
8	Cash Credit	DBS Bank Limited	35	Crisil A/Stable
9	Cash Credit	Axis Bank Limited	35	Crisil A/Stable
10	Cash Credit	DBS Bank Limited	35	Crisil A/Stable
11	External Commercial Borrowings	State Bank of India	26	Crisil A/Stable
12	Fund-Based Facilities	IndusInd Bank Limited	50	Crisil A/Stable
13	Letter of credit & Bank Guarantee	ICICI Bank Limited	50	Crisil A1
14	Letter of credit & Bank Guarantee	State Bank of India	22	Crisil A1
15	Letter of credit & Bank Guarantee	State Bank of India	28	Crisil A1
16	Letter of credit & Bank Guarantee	HDFC Bank Limited	10	Crisil A1
17	Letter of credit & Bank Guarantee	HDFC Bank Limited	15	Crisil A1
18	Long Term Unsecured Loan	The South Indian Bank Limited	25	Crisil A/Stable
19	Proposed Fund-Based Bank Limits	--	24	Crisil A/Stable
20	Rupee Term Loan	IndusInd Bank Limited	90	Crisil A/Stable
21	Rupee Term Loan	RBL Bank Limited	36	Crisil A/Stable
22	Rupee Term Loan	Axis Bank Limited	83	Crisil A/Stable
	Total		1094	

1,2. Interchangeable between Working Capital demand loan (WCDL)/Export Packing Credit (EPC)/ Preshipment Credit in Foreign Currency (PCFC)/PSCFC

3,9. Interchangeable between CC/WCDL/FDCL/EPC/PCFC/PSCFC/LC

4,6. 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

5. Interchangeable between WCDL/EPC/PCFC/PSFC. Interchangeable between Overdraft/ Short Term Loan// Export & Local Bills Discounted/ Export Invoice Financing

8,10. Interchangeable between WCDL/ PCFC/PSCFC/Purchase Invoice Discounting (PID)/FCWCL/LC

12. Interchangeable between Cash Credit/short term loan/ LC & BG

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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