

October 24, 2024

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400001 Fax No.2272 3121/2037/2039  Stock Code: 543213	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, ‘G’ Block, Bandra- Kurla Complex Bandra East, Mumbai 400 051 Fax No.2659 8237/8238  Stock Code: ROSSARI
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Dear Sir/Madam,

**Sub: Reaffirmation of Credit Rating by ICRA Limited**

**Ref: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the ICRA Limited has reaffirmed the ratings as follows:

Sr. No.	Rating Agency	Instrument	Current Rated Amount (Rs. crore)	Particulars	Rating Assigned
1.	ICRA Limited	Fund Based Term Loan	35.00	Long Term Rating	[ICRA]AA-(Positive)/[ICRA]A1+
2.		Fund-Based Working Capital Facilities	172.00	Long Term Rating	[ICRA]AA-(Positive)
3.		Non-Fund Based Limit	25.61	Short Term Rating	[ICRA]A1+
4.		Unallocated Limits	10	Long Term/Short Term Rating	[ICRA]AA-(Positive)/[ICRA]A1+
5.		Interchangeable-Working Capital Demand Loan	(20.00)	Short Term Rating	[ICRA]A1+

## ROSSARI BIOTECH LIMITED

(An ISO 9001:2015 & 14001:2015 Certified Company), CIN: L24100MH2009PLC194818

**Regd. Office :** 201 A - B, 2<sup>nd</sup> Floor, Akruti Corporate Park, L.B.S Marg, Next to GE Gardens, Kanjurmarg (W), Mumbai - 400078, India. T : +91-22-6123 3800 F : +91-22-2579 6982

**Factory :** Plot No. 10 & 11, Survey No. 90/1/10/ & 90/1/11/1, Khumbharwadi, Village Naroli, Silvassa - 396235, Dadra & Nagar Haveli (U.T.), India. T : 0260-669 3000

: Plot No. D3/24/3, Opposite Yokohama Tyre, Phase III, G.I.D.C Dahej, Village Galenda, Taluka Vagra, Bharuch-Gujarat - 392130, India. T : +91 2641-661621

✉ info@rossari.com

🌐 www.rossari.com



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ANIMAL HEALTH AND NUTRITION

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours Sincerely,  
**For Rossari Biotech Limited**

**Parul  
Gupta** Digitally signed  
by Parul Gupta  
Date: 2024.10.24  
11:58:15 +05'30'



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Parul Gupta  
**Head-Company Secretary & Legal**  
Membership No.: A38895


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ANIMAL HEALTH AND NUTRITION

**ICRA/Rossari Biotech Limited/23102024/01**
**Date: Oct 23, 2024**
**Mr. Mr. Sunil Chari**

Managing Director  
 Rossari Biotech Ltd  
 201 A - B, 2nd Floor, Akruti Corporate Park,  
 L.B.S Marg, Next to GE Gardens,  
 Kanjurmarg (W)  
 Mumbai - 400078

**Dear Sir,**
**Re: ICRA's Credit Rating for below mentioned Instruments of Rossari Biotech Limited**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long Term-Fund Based-Cash Credit	172.00	[ICRA]AA-(Positive);Reaffirmed and Outlook revised from Stable
Short Term-Non Fund Based-Others	25.61	[ICRA]A1+;Reaffirmed
Long Term-Fund Based-Term Loan	35.00	[ICRA]AA-(Positive);Reaffirmed and Outlook revised from Stable
Long Term / Short Term-Unallocated-Unallocated	10.00	[ICRA]AA-(Positive)/[ICRA]A1+;Reaffirmed and Outlook revised from Stable
Short Term-Interchangeable-Working Capital Demand Loan	(20.00)	[ICRA]A1+;Reaffirmed
<b>Total</b>	<b>242.61</b>	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
For ICRA Limited

**PRASHANT VASISHT** Digitally signed by  
PRASHANT VASISHT  
Date: 2024.10.23  
20:39:35 +05'30'

**Prashant Vasisht**  
**Senior Vice President and Co-Group Head, Corporate Ratings**  
prashant.vasisht@icraindia.com

**Annexure**

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Cash Credit/ PCFC/ Overdraft</b>		
HDFC Bank	20.50	[ICRA]AA-(Positive)	Oct 15, 2024
HSBC Bank	30.00	[ICRA]AA-(Positive)	Oct 15, 2024
State Bank of India	11.50	[ICRA]AA-(Positive)	Oct 15, 2024
Axis Bank	35.00	[ICRA]AA-(Positive)	Oct 15, 2024
Citi Bank	50.00	[ICRA]AA-(Positive)	Oct 15, 2024
Standard Chartered Bank	25.00	[ICRA]AA-(Positive)	Oct 15, 2024
<b>Total</b>	<b>172.00</b>		

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Term Loan</b>		
Citi Bank	35.00	[ICRA]AA-(Positive)/[ICRA]A1+	Oct 15, 2024
Citi Bank – WCDL (sublimit of term loan)	(20.00)	[ICRA]AA-(Positive)/[ICRA]A1+	Oct 15, 2024
<b>Total</b>	<b>35.00</b>		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Letter of Credit /Bank Guarantee Limits/PSR</b>		
HDFC Bank	23.31	[ICRA]A1+	Oct 15, 2024
Axis Bank	2.00	[ICRA]A1+	Oct 15, 2024
State Bank of India	0.30	[ICRA]A1+	Oct 15, 2024
<b>Total</b>	<b>25.61</b>		

Details of Bank Limits Rated by ICRA (Rated on Long term/Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Unallocated limits	<b>10.00</b>	[ICRA]AA-(Positive)/[ICRA]A1+	Oct 15, 2024
<b>Total</b>	<b>10.00</b>		

