

SEPL/Oct/2025-26**01st October 2025****The General Manager,
Corporate Services/Listing Department**

BSE Limited

Floor 25, P.J. Towers,

Dalal Street, Mumbai – 400 001

Scrip Code: 501423**The Manager,****Listing Department****National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G Block,

Bandra – Kurla Complex,

Bandra (E), Mumbai – 400 051

Scrip Code: SHAILY**Sub: CARE credit ratings – Reg.****Ref: Regulation 30 of the SEBI Listing Regulations, 2015****Dear Sir,**

This is to inform that CARE Ratings Limited vide its Letter **No. CARE/ARO/RL/2025-26/4631** dated 30th September 2025, has reviewed the Company's bank facility(ies) ratings as below:

Facilities	Amount (₹ in crore)	Rating	Rating Action
Long Term Bank Facilities	239.62 (Enhanced from 238.45)	CARE A+; Stable	Reaffirmed
Short term Bank Facilities	35.00	CARE A1 (A One)	Reaffirmed

Details of rated facilities are annexed herewith.

The above information shall be uploaded on the website of the Company at <https://shaily.com/>

Kindly take the same on record.

Thanking You.

Yours truly,

For Shaily Engineering Plastics Limited**Harish Punwani****Company Secretary & Compliance Officer**

M. No. A50950

Encl :a/a

No. CARE/ARO/RL/2025-26/4631

Shri Sanjay Shah
Chief Strategy Officer
Shaily Engineering Plastics Limited
Survey No. 364 & 366, Rania,
Taluka - Savli, District - Vadodara, Gujarat
Vadodara
Gujarat 391780



September 30, 2025

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and Q1FY26 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	239.62 (Enhanced from 238.45)	CARE A+; Stable	Reaffirmed
Short Term Bank Facilities	35.00	CARE A1	Reaffirmed

- Refer **Annexure 1** for details of rated facilities.
- The rating report and a write-up (press release) for the rating will be communicated to you separately.
- CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.



CARE Ratings Limited

32, Titanium, Prahladnagar Corporate Road,
Satellite, Ahmedabad - 380015
Phone: +91-79-4026 5656

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Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Puja Dilip Joshi
Assistant Director
puja.joshi@careedge.in

Encl.: As above



Anuja Parikh
Associate Director
anuja.parikh@careedge.in

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	State Bank of India	13.65	Sanctioned Amount: Rs. 35.00 crore. Tranche 1: 2 equal quarterly installments of Rs.1.90 crore, starting from December 2021. Tranche 2: 16 equal quarterly installments of Rs.1.95 crore, starting from June 2022	Term Loan
2.	State Bank of India	11.11	Sanctioned Amount-40.00 crore.10 equal quarterly installments of Rs.3.61 crore. And last two quarterly installments of Rs.1.94 crore and last instalment of Rs. 2.02 crore respectively	Term Loan
3.	HDFC Bank Ltd.	10.57	Sanctioned Amount: 50.crore.Repayment Terms: 18 equal quarterly installments, starting from February 2025.	Term Loan
4.	Standard Chartered Bank	8.92	Sanctioned Amount: Rs.37.16 crore. Tranche 1: 16 equal quarterly installments of Euro 1.25 lakh, starting from May 2021. Tranche 2: 16 equal quarterly installments of Euro 1.56 lakh, starting from August 2021	Term Loan
5.	HDFC Bank Ltd.	6.50	Sanctioned Amount: Rs. 14.85 crore. Repayment Terms: 12 months moratorium post which repayment in 48 monthly equal instalments of Rs. 30.94 lakhs each .	Guaranteed Emergency Line of Credit
6.	State Bank of India	4.00	Sanctioned Amount: Rs.8.00 crore. Repayment Terms:20 equal quarterly installments of Rs.0.40 crore, starting from March 2022.	Term Loan
7.	State Bank of India	3.21	Sanctioned Amount: Rs.5.80 crore. Repayment Terms:12 months moratorium post which repayment in 48 equal monthly installments of Rs. 12.08 lakhs each starting from October 2022.	Guaranteed Emergency Line of Credit
8.	Standard Chartered Bank	1.66	Sanctioned Amount: Rs. 3.79 crore. Repayment Terms: 12 months moratorium post which repayment in 48 equal instalments of Rs. 7.90 lakhs each starting from April 2022	Guaranteed Emergency Line of Credit



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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
	Total	59.62		

**Outstanding as on June 30, 2025*

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	110.00	Cash Credit
2.	HDFC Bank Ltd.	35.00	Cash Credit
3.	Standard Chartered Bank	35.00	Cash Credit
	Total	180.00	

Total Long Term Facilities : Rs.239.62 crore

2. Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	30.00	Letter of Credit/ Bank Guarantee
2.	HDFC Bank Ltd.	5.00	Letter of Credit/ Bank Guarantee
	Total	35.00	

Total Short Term Facilities : Rs.35.00 crore

Total Facilities (1.A+1.B+2.A) : Rs.274.62 crore



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