

MEGHMANI ORGANICS LIMITED



CORPORATE OFFICE : "MEGHMANI HOUSE", SHREE NIVAS SOCIETY, PALDI, AHMEDABAD-380 007. (INDIA)
Phone : +91-79-7176 1000 FAX : 91-79-26640670 E-mail : exports@meghmani.com
Site : www.meghmani.com CIN : L24110GJ1995PLC024052



11/08/2016

To, The Asst. Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East) Mumbai 400 051	To, Mr. Marian Dsouza, Bombay Stock Exchange Limited Floor- 25, P J Tower, Dalal Street, Mumbai 400 001
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Dear Sir

Sub: CRISIL Ratings to the bank facilities of Meghmani Organics Limited

Ref :- Information Under Regulation 30 of Listing Regulations, 2015 – CRISIL Long Term & Short Term Rating to Meghmani Organics Limited

Meghmani Organics Limited has been assigned Long Term Rating **CRISIL A / Positive** (Outlook Revised from 'Stable and Rating Reaffirmed) and Short Term Rating **CRISIL A1 (Reaffirmed)** for its total Bank facility of Rs. 6117.50 Million (Enhanced from Rs. 5100 Million) by CRISIL Limited (Rating Agency) vide its letter MEGORG /159913 /BLR /081600543 dated August 09, 2016. The copy of the aforesaid letter is enclosed for your ready reference and record.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Meghmani Organics Limited

K D Mehta
Company Secretary

Encl: - As above

CONFIDENTIAL

MEGORGN/159913/BLR/081600543
August 09, 2016

Mr. Ashish Soparkar
Managing Director & Ceo
Meghmani Organics Limited
Meghmani House,
Shree Nivas Society, Paldi,
Ahmedabad - 380007
Tel:79 26640668

Dear Mr. Ashish Soparkar,

Re: Review of CRISIL Ratings on the bank facilities of Meghmani Organics Limited

All ratings assigned by CRISIL 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 on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.6117.5 Million (Enhanced from Rs.5100 Million)
Long-Term Rating	CRISIL A/Positive (Outlook Revised from 'Stable' and Rating Reaffirmed)
Short-Term Rating	CRISIL A1 (Reaffirmed)


(Bank-wise details as per Annexure 1)


As per our Rating Agreement, CRISIL 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 reserves the right to suspend, 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 believes may have an impact on the ratings.

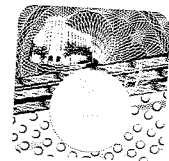
Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


Akshay Pradeep Chitgopekar
Director - CRISIL Ratings


Nivedita Shibu
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited
Classification: EXTERNAL

Corporate Identity Number: L67120MH1987PLC042363

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AOS

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

S.No.	Bank Facility	Bank	Amount (Rs. in Million)	Outstanding Rating
1	Cash Credit	HDFC Bank Limited	600.0	CRISIL A/Positive
2	Cash Credit	State Bank of India	1580.0	CRISIL A/Positive
3	Cash Credit	ICICI Bank Limited	820.0	CRISIL A/Positive
4	Cash Credit	IDFC Bank Limited	150.0	CRISIL A/Positive
5	Export Packing Credit	State Bank of India	350.0	CRISIL A/Positive
6	Letter of credit & Bank Guarantee	Standard Chartered Bank	150.0	CRISIL A1
7	Letter of credit & Bank Guarantee	IDFC Bank Limited	200.0	CRISIL A1
8	Letter of credit & Bank Guarantee	ICICI Bank Limited	480.0	CRISIL A1
9	Letter of credit & Bank Guarantee	State Bank of India	420.0	CRISIL A1
10	Rupee Term Loan	HDFC Bank Limited	300.0	CRISIL A/Positive
11	Rupee Term Loan	State Bank of India	1067.5	CRISIL A/Positive
	Total		6117.5	

1. Interchangeable between WCDL/EPC/PCFC

2. Interchangeable between Working Capital Demand Loan (WCDL) /Export Packing Credit (EPC)/Foreign Buyers Credit (FBC)/ Preshipment Credit in Foreign Currency (PCFC)/Export Bill Rediscounting (EBR)

3. Interchangeable between CC/WCDL/EPC/Foreign Usance Bills Discounting (FUBD)/ Foreign Bills Purchased (FBP)/PCFC/Postshipment Credit in Foreign Currency (PSCFC)/Inland Bills Purchased/ Discounted

4. Interchangeable between WCDL/EPC/PCFC/Post-shipment Credit in Foreign Currency (PSFC)

5. Interchangeable between Overdraft/ Short-Term Loan/ Export & Local Bills Discounted/ Export Invoice Financing

7, 8. Interchangeable with buyer's credit

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