

RL/GDS8315/251001/BLR/0521/08478

May 03, 2021

**Mr. Sandeep Kumar Aggarwal**

**Insecticides (India) Limited**

Corp. Office, 401-402, Lusa Towers, 402,

Lusa Towers,

Azadpur Commercial Complex,

North West Delhi - 110033

9818682201

Dear Mr. Sandeep Kumar Aggarwal,

**Re: CRISIL rating on the bank facility(ies) of Insecticides (India) 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 as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.650 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A/Stable</b>
<b>Short Term Rating</b>	<b>CRISIL A1</b>

*(Bank-wise details as per Annexure 1)*

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/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.

The rating outstanding on the above bank facilities during April 01, 2021, to May 02, 2021, was CRISIL A/Stable/CRISIL A1.

This letter will remain valid till June 30, 2021. After this date, please insist for a new rating letter (dated later than June 30, 2021). Please visit [www.crisil.com](http://www.crisil.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,



Himank Sharma

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.crisil.com](http://www.crisil.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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Letter of Credit	State Bank of India	75	CRISIL A1
2	Composite Working Capital Limit	The Hongkong and Shanghai Banking Corporation Limited	125	CRISIL A1
3	Cash Credit	HDFC Bank Limited	100	CRISIL A/Stable
4	Cash Credit	State Bank of India	50	CRISIL A/Stable
5	Proposed Working Capital Facility	--	13.3	CRISIL A/Stable
6	Working Capital Facility	Citibank N. A.	160	CRISIL A/Stable
7	Long Term Loan	Standard Chartered Bank Limited	1.7	CRISIL A/Stable
8	Non-Fund Based Limit	Standard Chartered Bank Limited	45	CRISIL A/Stable
9	Fund-Based Facilities	Standard Chartered Bank Limited	25	CRISIL A/Stable
10	Letter of Credit	HDFC Bank Limited	55	CRISIL A1
	<b>Total</b>		<b>650</b>	

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