

4<sup>th</sup> March 2025

To,  
The General Manager,  
Department of Corporate Services,  
BSE Ltd.,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street, Fort,  
Mumbai – 400 001

**BSE Code – 975354**

**ISIN (Debt) – INE0SYQ07015**

Dear Sir,

Sub:- Credit Rating on Rs. 550 Crore Non-Convertible Debentures of Advaya Chemical Industries Limited

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We refer to the letter received from Crisil Ratings Limited bearing Reference No. RL/ADCHIL/364410/NCD/0325/110563/167140978 dated 3<sup>rd</sup> March 2025 with regard to the credit rating received by Advaya Chemical Industries Limited on the captioned subject. Crisil Ratings Limited, has after due consideration, reaffirmed its Crisil AA/ Stable (pronounced as Crisil Double A rating with Stable outlook) rating on the captioned debt instrument. Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.

We request you to take the afore-mentioned information in record and oblige.

Yours faithfully,

For Advaya Chemical Industries Limited

Jayesh Damle  
Company Secretary & Compliance Officer

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### Advaya Chemical Industries Limited

Registered Office: 9th & 10th Floor, Amar Synergy, 12B, Sadhu Vaswani Road, Pune - 411001, Maharashtra, India.

Branch Office: 31 Netaji Subhas Road, Kolkata - 700 001, West Bengal, India.

P: +91 20 6609 0000 | F: +91 20 2605 3396 | E: [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) | W: [www.acilchem.com](http://www.acilchem.com) | CIN: U20299PN2024PLC227198

Note: With effect from 1 January 2025, Aquapharm Chemicals Private Limited stands amalgamated with Advaya Chemical Industries Limited

RL/ADCHIL/364410/NCD/0325/110563/167140978  
March 03, 2025

**Mr. Raj Kumar Gupta**

Director

**Advaya Chemical Industries Limited**

Shop No.2, Tapashya Apt., Shastri Nagar,

S. No. 164, Kothrud,

Pune - 411038

9830075390



Dear Mr. Raj Kumar Gupta,

**Re: Review of Crisil Rating on the Rs.550 Crore Non Convertible Debentures of Advaya Chemical Industries Limited**

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Crisil Ratings has, after due consideration, reaffirmed its Crisil AA/Stable (pronounced as Crisil double A rating with Stable outlook) rating on the captioned debt instrument. Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument 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 rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crisil.com](mailto:debtissue@crisil.com). This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at [debtissue@crisil.com](mailto:debtissue@crisil.com) for any clarification you may need.

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

With warm regards,

Yours sincerely,

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

**Crisil Ratings Limited**

Corporate Identity Number: U67100MH2019PLC326247

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