

September 05, 2023

The National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Company Symbol: DMCC	BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400001 Scrip Code : 506405
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Sub: Credit Rating Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL Ratings Limited (CRISIL) has:

a) Reaffirmed the Credit Rating for the bank facilities of the Company as under:

Facilities Rated	Amount	Rating
Bank Loan Facilities	Rs. 105.00 Crore	Long-Term Rating: CRISIL BBB+/Stable (Reaffirmed)

b) Reaffirmed the Credit Rating for the Fixed Deposit of the Company as under:

Facilities Rated	Amount	Rating
Fixed Deposits	Rs. 20.00 Crore (Enhanced from Rs. 10.00 Crore)	CRISIL BBB+/Stable (Reaffirmed)

The communication from CRISIL is attached herewith and the rating rationale provided by CRISIL can be accessed using the below link:

https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/DmccSpecialityChemicalsLimitedSeptember%2004,%202023_RR_326137.html

Thanking you,

For DMCC Speciality Chemicals Limited
(Formerly known as "The Dharamsi Morarji Chemical Company Ltd)

Omkar Mhamunkar
Company Secretary & Compliance Officer
ICSI Membership No. ACS 26645
Encl: As Above

DMCC SPECIALITY CHEMICALS LIMITED
(Formerly known as "The Dharamsi Morarji Chemical Company Limited")

CONFIDENTIAL

RL/DHAMORA/326137/BLR/0923/69428
September 05, 2023



Mr. Bimal Goculdas
Managing Director & Chief Executive Officer
Dmcc Speciality Chemicals Limited
DMCC,
DN Road Fort
Mumbai City - 400001

Dear Mr. Bimal Goculdas,

Re: Review of CRISIL Ratings on the bank facilities of Dmcc Speciality Chemicals 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, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.105 Crore
Long Term Rating	CRISIL BBB+/Stable (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings 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 Ratings reserves the right to 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 Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2024. After this date, please insist for a new rating letter (dated later than March 31, 2024).

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

With warm regards,

Yours sincerely,

Jaya Mirpuri
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.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 or contact Customer Service Helpdesk at CRISILRatingdesk@crisil.com or at 1800-267-1301

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Long Term Loan	RBL Bank Limited	12	CRISIL BBB+/Stable
2	Long Term Loan	Saraswat Bank	70	CRISIL BBB+/Stable
3	Long Term Loan	Janakalyan Sahakari Bank Limited	3	CRISIL BBB+/Stable
4	Working Capital Facility	RBL Bank Limited	15	CRISIL BBB+/Stable
5	Working Capital Facility	Saraswat Bank	5	CRISIL BBB+/Stable
	Total		105	

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CONFIDENTIALRL/DHAMORA/326137/FD/0923/69429
September 05, 2023**Mr. Bimal Goculdas**
Managing Director & Chief Executive Officer
Dmcc Speciality Chemicals Limited
DMCC ,
DN Road Fort
Mumbai City - 400001

Dear Mr. Bimal Goculdas,

Re: Review of CRISIL Rating for the Rs.20 Crore (Enhanced from Rs.10 Crore) Fixed Deposits of Dmcc Speciality Chemicals Limited.

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

CRISIL Ratings has, after due consideration, reaffirmed its CRISIL BBB+/Stable (pronounced as CRISIL triple B plus rating with Stable outlook) rating for the captioned Debt Programme. Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.

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 and search with the name of the rated entity to access the latest rating/s.

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

With warm regards,

Yours sincerely,

Jaya Mirpuri
Director - CRISIL RatingsNivedita Shibu
Associate Director - CRISIL Ratings

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