

20<sup>th</sup> October, 2025

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001  
**Scrip Code – 506655**

National Stock Exchange of India Limited  
Exchange Plaza, C - 1, Block - G,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**Scrip Symbol - SUDARSCHEM**

Dear Sir / Madam,

**Sub: Credit Rating**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations, 2015”) as amended from time to time, and all other applicable provisions, if any, we write to inform that ‘India Ratings and Research Private Limited’ (“Ind-Ra”), a Fitch Group Company, *vide* their release dated 20<sup>th</sup> October, 2025 has affirmed its Credit Rating for Company’s Long-Term and Short-Term Rating including withdrawal of Rating on Company’s Non-Convertible Debentures (NCDs) which were redeemed in full on 18<sup>th</sup> July, 2025. Details of the Credit Rating are as follows:

Type of Credit Rating	Existing Rating/Outlook	Rating Action
<b><u>Long Term –</u></b>		
<ul style="list-style-type: none"> <li>Unsecured Loans, Fund Based Working Capital Limits, Term Loans;</li> </ul>	IND AA /Stable/IND A1+	Affirmed; Off Rating Watch
<ul style="list-style-type: none"> <li>Non-Convertible Debentures; and</li> </ul>	WD#	Withdrawn#
<ul style="list-style-type: none"> <li>Fixed Deposit;</li> </ul>	IND AA/Stable	Affirmed; Off Rating Watch
<b><u>Short Term –</u></b>		
<ul style="list-style-type: none"> <li>Commercial Paper, Fund Based and Non Fund Based Working Capital Limits</li> </ul>	IND A1+	Affirmed; Off Rating Watch

#WD – Rating withdrawn: Ind-Ra has withdrawn the rating basis the receipt of no-dues certificate from the lenders.

Sudarshan Chemical Industries Limited

**Registered Office:** 7th Floor, Eleven West Panchshil, Survey No 25, Near PAN Card Club Road, Baner, Pune 411 069, Maharashtra, India  
T: +91 20 6828 1200 | E: [contact@sudarshan.com](mailto:contact@sudarshan.com) | [www.sudarshan.com](http://www.sudarshan.com) | CIN: L24119PN1951PLC008409



A copy of the Report covering the rationale for the rating is available on Ind-Ra's website at the given below link:

[India Ratings and Research: Credit Rating and Research Agency India](#)

This is for your information and records.

Thanking you,

Yours faithfully,

For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

MANDAR VELANKAR

GENERAL COUNSEL AND COMPANY SECRETARY