



# FAIRCHEM ORGANICS LIMITED

Regd. Office & Works: 253/P and 312, Village – Chekhala, Sanand – Kadi Highway,

Taluka: Sanand, District: Ahmedabad – 382 115, GUJARAT, INDIA

Phone (Board Nos.): (02717) 687900, 687901, +91 90163 24095

E-mail : cs@fairchem.in

CIN: L24200GJ2019PLC129759

website: www.fairchem.in

June 5, 2025

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**Ourselves: BSE Code: 543252 and NSE Symbol: 'FAIRCHEMOR'**

**Ref.: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sirs,

**Sub.: Intimation of 'Revision' in Credit Rating for Bank facilities**

Pursuant to Regulation 30 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we wish to inform that CARE Ratings Limited (CARE), post annual review, has revised the ratings for various long term/short term credit facilities as under: -

Facilities	Amount (Rs. Crores)	Rating	Rating Action
Long Term Bank Facilities	123.99	CARE A; Stable	<b>Downgraded</b> from CARE A+; Stable
Long Term/Short Term Bank Facilities	2.25	CARE A; Stable/CARE A1	<b>Downgraded</b> from CARE A+; Stable/CARE A1+
Short Term Bank Facilities	5.00	CARE A1	<b>Downgraded</b> from CARE A1+

A PDF file containing copy of Letter No. CARE/ARO/RL/2025-26/2019 dated June 4, 2025 of CARE Ratings Limited is attached.

Please take the above on your record.

Thanking you,  
Yours faithfully,  
For Fairchem Organics Limited,

Rajen Jhaveri  
Chief Financial Officer & Company Secretary

Encl.: As above

**No. CARE/ARO/RL/2025-26/2019**

**Shri Rajen Jhaveri**  
**Chief Financial Officer**  
**Fairchem Organics Limited**  
253 / P and 312, Village Chekhala,  
Sanand - Kadi Highway, Taluka Sanand,  
Ahmedabad  
Gujarat 382115



June 04, 2025

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	123.99	CARE A; Stable	Downgraded from CARE A+; Stable
Long Term / Short Term Bank Facilities	2.25	CARE A; Stable / CARE A1	Downgraded from CARE A+; Stable / CARE A1+
Short Term Bank Facilities	5.00	CARE A1	Downgraded from CARE A1+

2. Refer **Annexure 1** for details of rated facilities.

3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by June 05, 2025, we will proceed on the basis that you have no any comments to offer.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and in other CARE Ratings Ltd.'s publications.



CARE Ratings Limited

32, Titanium, Prahladnagar Corporate Road,  
Satellite, Ahmedabad - 380015  
Phone: +91-79-4026 5656

Corporate Office :4th Floor, Godrej Coliseum,  
Somaiya Hospital Road, Off Eastern Express  
Highway, Sion (E), Mumbai - 400 022  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website [www.careedge.in](http://www.careedge.in) for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



**Jinil Gandhi**  
Lead Analyst  
[jinil.gandhi@careedge.in](mailto:jinil.gandhi@careedge.in)

Encl.: As above



**Anuja Parikh**  
Associate Director  
[anuja.parikh@careedge.in](mailto:anuja.parikh@careedge.in)

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#### Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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**Annexure 1**  
**Details of Rated Facilities**

**1. Long Term Facilities**

**1.A. Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	HDFC Bank Ltd.	120.00	Cash Credit Limit (sub-limit: export packing credit/packing credit in foreign currency/post-shipment credit of Rs.15 crore)
2.	HDFC Bank Ltd.	3.00	Export packing credit/packing credit in foreign currency (sub-limit: post-shipment credit of Rs. 3 crore)
3.	HDFC Bank Ltd.	0.99	Direct Recourse under Letter of Credit
	<b>Total</b>	<b>123.99</b>	

**Total Long Term Facilities : Rs.123.99 crore**

**2. Short Term Facilities**

**2.A. Non-Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	HDFC Bank Ltd.	5.00	Letter of Credit Limit
	<b>Total</b>	<b>5.00</b>	

**Total Short Term Facilities : Rs.5.00 crore**

**3. Long Term / Short Term Facilities**

**3.A. Non-Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	HDFC Bank Ltd.	2.25	Performance/ Financial bank guarantee limit
	<b>Total</b>	<b>2.25</b>	

**Total Long Term / Short Term Facilities : Rs.2.25 crore**

**Total Facilities (1.A+2.A+3.A) : Rs.131.24 crore**



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