

June 29, 2021

To  
BSE Limited  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001.

**BSE Scrip Code: 533014**

To  
National Stock Exchange of India Limited  
Listing Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra [E],  
Mumbai 400 051.

**NSE Scrip Code : SICAGEN**

Dear Sir/Madam,

**Sub : Intimation of Credit rating**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the Credit rating report, received from Acuité Ratings & Research Limited on June 28, 2021, 11:24 P.M.

The above intimation may kindly be taken on record.

Thanking You,

Yours Sincerely,

For **Sicagen India Limited**

A handwritten signature in blue ink, appearing to read "R. Srikrishna".

**R Srikrishna**  
**Company Secretary & Compliance Officer**

**Encl: a / a**

**Sicagen India Ltd.**

Registered & Corporate Office :

4th Floor, Spic House, 88, Mount Road, Guindy, Chennai-600 032, INDIA

Tel : +91 44 4075 4075 | Fax: +91 44 4075 4999 | [info@sicagen.com](mailto:info@sicagen.com)

CIN : L74900TN2004PLC053467 | [www.sicagen.com](http://www.sicagen.com)

## Rating Letter - Intimation of Rating Action

Letter Issued on: June 23, 2021  
 Letter Expires on: April 14, 2022  
 Annual Fee valid till: April 14, 2022

Scan this QR Code to verify  
 authenticity of this rating



### Sicagen India Limited

4th Floor, Spic House No.88, Mount Road,  
 Guindy Chennai Tamilnadu 600032 IN

Kind Attn.: Mr. ASHWIN MUTHIAH CHIDAMBARAM, Director (Tel. No. 9840751371)

Dear Mr. CHIDAMBARAM,

Sub.: Rating(s) Assigned - Bank Loans / Debt Instruments of Sicagen India Limited

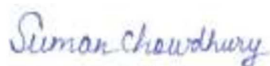
Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	35.00 Cr	8.00 Cr
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE BBB-	ACUITE A3
Outlook	Stable	Not applicable
Most recent Rating Action	Assigned	Assigned
Date of most recent Rating Action	June 23, 2021	June 23, 2021
Rating Watch	Not applicable	Not applicable

Acuité reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuité believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuité as required under prevailing SEBI guidelines and Acuité 's policies.

This letter will expire on **April 14, 2022** or on the day when Acuité takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuité will re-issue this rating letter on **April 15, 2022** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **April 14, 2022**, Acuité will issue a new rating letter.



Suman Chowdhury  
 Chief Analytical Officer

Annexures: A. Details of the Rated Instrument  
 B. Details of the rating prior to the above rating action

### Acuité Ratings & Research Limited

SEBI Registered | RBI Accredited  
 A-812, The Capital, G-Block, BKC, Bandra (E), Mumbai - 400051 | +91 22 49294000 SMS: +91 9969898000 |  
[www.acuite.in](http://www.acuite.in) | CIN: U74999MH2005PLC155683

### Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Amt. (Rs. Cr)	Ratings	Rating Action
<b>Fund Based Facilities</b>					
Union Bank of India	Cash Credit	Long Term	15.00	ACUITE BBB- /Stable	Assigned
Union Bank of India	Working Capital Term Loan	Long Term	1.50	ACUITE BBB- /Stable	Assigned
Proposed Bank Facility		LongTerm	18.50	ACUITE BBB- /Stable	Assigned
<b>Total Fund Based Facilities</b>			<b>35.00</b>		
<b>Non-Fund Based Facilities</b>					
Union Bank of India	Bank Guarantee	Short Term	8.00	ACUITE A3	Assigned
<b>Total Non-Fund Based Facilities</b>			<b>8.00</b>		
<b>Total Facilities</b>			<b>43.00</b>		

### Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	Not applicable	Not applicable
Rating	Not applicable	Not applicable
Outlook	Not applicable	Not applicable

#### DISCLAIMER

An Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuite ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuite ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by Acuite, Acuite's rating scale and its definitions.