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Regd. Office : W- 44, M.I.D.C. Phase II, Manpada Road,
Dombivli (E) Dist Thane – 421204, Maharashtra. India.
Phone : 7045592703 / 7045592706 / 7498245178 / 8291098827
E-mail : shares@indoaminesltd.com
Website : www.indoaminesltd.com
CIN: L99999MH1992PLC070022

**INDO
AMINES
LIMITED**



Date: 21st April, 2025

To,
The Manager, Listing Department
National Stock Exchange of India Ltd.
Plot no. C/1G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051
Symbol: INDOAMIN

To,
The General Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Script Code: 524648

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Credit Rating

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that CRISIL Ratings (“CRISIL”) has revised the credit ratings on bank facilities of the Company. In this regard, please find below the ratings outstanding for the debt instrument/ facilities of the Company, and the rating actions by CRISIL on the ratings as on date –

Total Bank Loan Facilities Rated	Rs. 301.15 Crores
Long Term Rating	Crisil A-/Stable (Upgraded from Crisil BBB+/ Stable’)
Short Term Rating	Crisil A2+ (Upgraded from ‘Crisil A2’)

The rating letter received from CRISIL Ratings is attached as Annexure.

The above information will also be available on the Company website www.indoaminesltd.com.

Kindly take the same on record and acknowledge.

Thanking you,

Yours truly,

For **Indo Amines Limited**

Tripti Sawant
Company Secretary and Compliance Officer
Membership No: - A39926

Encl: Rating Letter from CRISIL

RL/INDAMIN/365046/BLR/0425/115385
April 16, 2025



Ms. Suniti Thombare
Chief Financial Officer
Indo Amines Limited
W-44, MIDC
Phase II, Manpada Road,
Dombivili
Thane - 421203

Dear Ms. Suniti Thombare,

Re: Review of Crisil Ratings on the bank facilities of Indo Amines 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.310.15 Crore
Long Term Rating	Crisil A-/Stable (Upgraded from 'Crisil BBB+/Stable')
Short Term Rating	Crisil A2+ (Upgraded from 'Crisil A2')

(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, 2026. After this date, please insist for a new rating letter (dated later than March 31, 2026).

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

With warm regards,

Yours sincerely,

Rushabh Pramod Borkar
Associate 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. 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

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.
Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Fund-Based Facilities	Axis Bank Limited	39	Crisil A-/Stable
2	Fund-Based Facilities	YES Bank Limited	40	Crisil A-/Stable
3	Fund-Based Facilities	HDFC Bank Limited	46	Crisil A-/Stable
4	Fund-Based Facilities	Kotak Mahindra Bank Limited	15	Crisil A-/Stable
5	Fund-Based Facilities	IDBI Bank Limited	16	Crisil A-/Stable
6	Non-Fund Based Limit	Axis Bank Limited	4	Crisil A2+
7	Non-Fund Based Limit	HDFC Bank Limited	20	Crisil A2+
8	Non-Fund Based Limit	IDBI Bank Limited	20	Crisil A2+
9	Proposed Long Term Bank Loan Facility	--	7.72	Crisil A-/Stable
10	Term Loan	Axis Bank Limited	9.51	Crisil A-/Stable
11	Term Loan	Dombivali Nagari Sahakari Bank Limited	2.3	Crisil A-/Stable
12	Term Loan	HDFC Bank Limited	84.22	Crisil A-/Stable
13	Term Loan	Kotak Mahindra Bank Limited	3.66	Crisil A-/Stable
14	Working Capital Term Loan	YES Bank Limited	2.74	Crisil A-/Stable
	Total		310.15	

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

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