

No. CARE/KRO/RL/2015-16/1980

Mr. Sandeep Kumar Jalan  
Managing Director  
Kilburn Chemicals Limited  
"Shantiniketan"  
16<sup>th</sup> Floor,  
8, Camac Street,  
Kolkata – 700 017

March 18, 2016

Confidential

Dear Sir,

Credit Rating for Bank Facilities

Please refer to your request for rating the bank facilities of your company.

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (Rs. crore)	Ratings <sup>1</sup>	Remarks
Long Term Bank Facilities	166.00	CARE BBB- (Triple B Minus)	Assigned
Total Bank Facilities	166.00 (Rupees One Hundred and Sixty Six crore only)		

3. Refer **Annexure 1** for details of rated facilities.
4. The rationale for this rating will be communicated to you separately.
5. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is March 14, 2016). CARE 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.
6. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be

<sup>1</sup> Complete definition of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications

entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.

7. CARE 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.
8. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
9. CARE ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.
10. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

Thanking you,

Yours faithfully,

*Navneet Bajaj*  
(Navneet Bajaj)  
Analyst  
[navneet.bajaj@careratings.com](mailto:navneet.bajaj@careratings.com)

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Encl: As above

**Disclaimer**

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo 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.