



Ref: Secy/NSE/D144

17<sup>th</sup> February 2025

The Manager,  
Listing Department,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

Symbol: SPIC

Dear Sir,

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

Ref: Our letter No. Secy/NSE/D144 dated 22<sup>nd</sup> December 2023

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This is to inform that, India Ratings and Research Private Limited, (a Fitch Group Company) in their Communication dated 17<sup>th</sup> February 2025 received by the Company have reaffirmed the Rating of Company's Fund-based Working Capital limits / Non-Fund based Working Capital limits / Term Loan and for certain other Instruments, upgraded their outlook to Positive. The details are as follows:

Instrument Description	Rating Type	Size of Issue (million)	Current Rating / Outlook	Rating action
Non-Convertible Debentures	Long - term	INR 500	IND A - / Positive	Rating affirmed; Outlook Revised from Stable to Positive
Term Loan	Long - term	INR 3,200	IND A - /Positive	Rating affirmed; Outlook Revised from Stable to Positive
Non - Fund - based Working Capital limits	Long-term /Short-term	INR 850	IND A- /Positive/IND A2+	Rating affirmed; Outlook Revised from Stable to Positive
Fund - based Working Capital limits	Long-term/Short-term	INR 4,500	IND A- /Positive/IND A2+	Rating affirmed; Outlook Revised to Positive

This intimation will be made available on the Website of the Company i.e, [www.spic.in](http://www.spic.in).

We request you kindly to take on record this intimation.

Thanking You,

Yours faithfully

For Southern Petrochemical  
Industries Corporation Ltd.

R Swaminathan  
Company Secretary & Compliance Officer

Southern Petrochemical Industries Corporation Limited

(CIN: L11101TN1969PLC005778)

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