

No. CARE/PRO/RL/2024-25/1103

**Shri Vijay Changale**  
**AGM**  
**Smruthi Organics Limited**  
165 A, Balaji Bhavan,  
railway lines,  
Solapur  
Maharashtra 413001



August 05, 2024

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY24 (Audited) and Q1FY25 (Provisional) our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
<b>Long Term Bank Facilities</b>	<b>12.00</b>	<b>CARE BBB; Negative (Triple B; Outlook: Negative)</b>	<b>Reaffirmed; Outlook revised from Stable</b>
<b>Long Term / Short Term Bank Facilities</b>	<b>20.00</b>	<b>CARE BBB; Negative / CARE A3+ (Triple B ; Outlook: Negative / A Three Plus)</b>	<b>Reaffirmed; Outlook revised from Stable</b>
<b>Short Term Bank Facilities</b>	<b>13.00</b>	<b>CARE A3+ (A Three Plus)</b>	<b>Reaffirmed</b>

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

<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.

AK

CARE Ratings Limited

9th Floor, Pride Kumar Senate, Plot No. 970,  
Bhamburda, Senapati Bapat Road, Shivaji Nagar,  
Pune - 411016  
Phone: +91-20-4000 9000

CIN-L67190MH1993PLC071691

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)