



SANDU PHARMACEUTICALS LIMITED

CIN:L24233GA1985PLC001587

Regd. Office: Plot Nos. 25, 26, 29 & 30, Pilerne Industrial Estate, Marra, Saligao, Bardez, Goa 403511.
Tel: +91 832 2407474 / 6715000, E-mail: sandupharma@sandu.in, Website: www.sandu.in

Ref No: SPL/Corp.Sec/2019-20/1123

Dated:13.03.2020

To,
Department of Corporate Services
Bombay Stock Exchange Limited,
Phirojshah Jeejobhoy tower,
Dalal Street,
Mumbai-400001.

Sub: Withdrawal of CRISIL Ratings on the Bank Facilities of Sandu Pharmaceuticals Limited.

ScripCode:524703

Respected Sir

In continuation to the subject matter above stated, please find attached herewith letter from CRISIL dated 09th March 2020 pertaining to the withdrawal of credit rating assigned on Bank Loan Facilities.

Requesting you to kindly take note of the same.

Thanking you,
Yours Faithfully,

FOR SANDU PHARMACEUTICALS LTD.

Pratika Mhambray
Company Secretary



AN ISO 9001:2015 CERTIFIED ORGANISATION

Corporate Office: P. B. No. 17201, Sandu Nagar, D. K. Sandu Marg, Chembur, Mumbai – 400 071.
Tel.: +91 22 2528 4402 / 3306, E-mail: info@sandu.in



CONFIDENTIAL

SANPHAR/243717/BLR/032000404
March 09, 2020

Mr. Umesh B. Sandu
Managing Director
Sandu Pharmaceuticals Limited
P.B. No. 17201, Sandu Nagar
D. K. Sandu Marg, Chembur
Mumbai - 400071
Tel: 2225284402

Dear Mr. Umesh B. Sandu,

Re: Withdrawal of CRISIL Ratings on the bank facilities of Sandu Pharmaceuticals Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

This is in relation to your communication dated March 03, 2020 requesting CRISIL to withdraw the outstanding rating on the captioned Bank Loan facilities.

CRISIL has, after due consideration, withdrawn the ratings assigned to the captioned Bank Loan facility. The details of these facilities are given below.

Total Bank Loan Facilities Rated	Rs.13.35 Crore
Long-Term Rating	CRISIL BB/Stable (Migrated from 'CRISIL BB/Stable ISSUER NOT COOPERATING'*; Rating withdrawn)

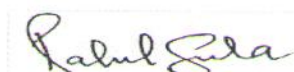
(Bank-wise details as per Annexure 1)

**Issuer did not cooperate; based on best-available information*

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

With warm regards,

Yours sincerely,



Rahul Subrato Kumar Guha
Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	Dena Bank	10.0	Withdrawn (Previous Rating - CRISIL BB/Stable/Issuer Not Cooperating)
2	Proposed Cash Credit Limit	Proposed	3.35	Withdrawn (Previous Rating - CRISIL BB/Stable/Issuer Not Cooperating)
	Total		13.35	

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