



Registered Office:
"THIRUMALAI HOUSE",
Plot No. 101-102, Road No. 29,
Sion (East), Mumbai – 400 022, India
PHONE: +91 – 22– 43686200
FAX +91 – 22 – 24011699
E- MAIL: thirumalai@thirumalaichemicals.com
Website: www.thirumalaichemicals.com

(AN ISO 9001, 14001, 50001/ HACCP & FSSC22000 CERTIFIED COMPANY)
CIN: L24100MH1972PLC016149

TCL/SE014/2026-27

June 10, 2026

To,

The National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Scrip code: TIRUMALCHM

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip code: 500412

Dear Sir/ Madam,

Sub.: Sub: Intimation under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”), we wish to inform you of the rating action, based on the intimation received from ICRA Limited dated June 9, 2026, as summarized below:

Instrument	Amount (Rs. In cr.)	Rating Action	Reason / Rationale
Long term Fund based - Working capital facilities	330.50	[ICRA]BBB+ (Negative)	Reaffirmed – Letter Attached
Long term - Fund based - Term loan	451.00	[ICRA]BBB+ (Negative)	
Long term/Short term - Unallocated limits	336.05	[ICRA]BBB+ (Negative)/[ICRA]A2	
Short term –Non-fund- based Facilities	100.00	[ICRA]A2	
Short term –Non-fund- based Facilities	(680.0)	[ICRA]A2	
Non-convertible debentures	100.00	[ICRA]BBB+ (Negative)	

Kindly take the above information in your records.



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CIN: L24100MH1972PLC016149

Thanking you,

Yours faithfully,

For Thirumalai Chemicals Limited

Aditya Sharma

Company Secretary & Compliance officer

Encl: As above

ICRA/Thirumalai Chemicals Limited/09062026/1

Date: June 09, 2026

Mr. Sanjay Sinha
Chief Executive Officer
Thirumalai Chemicals Limited
Spic House, 5th Floor,
88, Mount Road, Guindy
Chennai – 600 032

Dear Sir,

Re: ICRA's credit rating for below instruments of Thirumalai Chemicals Limited

This is in reference to the periodic monitoring of ICRA assigned credit rating for the mentioned instruments of your company based on the announcement of Q4FY2026/FY2026 results on May 30, 2026, the Rating Committee of ICRA has taken the following rating actions:

Instrument	Current rated amount (Rs. crore)	Rating outstanding
Long term - Fund based - Term loan	451.00	[ICRA]BBB+ (Negative)
Long term - Fund based - Working capital facilities	330.50	[ICRA]BBB+ (Negative)
Short term – Non-fund based facilities	(680.00)	[ICRA]A2
Long term/Short term - Unallocated limits	336.05	[ICRA]BBB+ (Negative)/[ICRA]A2
Short term – Non-fund based facilities	100.00	[ICRA]A2
Total	1,217.55	

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Instrument availed/issued by your company.

The rating rationale for long term/ short term borrowing programme of Your Company will be published on our website shortly.

Thanking you,
Yours sincerely,
For ICRA Limited

K Srikumar
Senior Vice President and Co-Group Head
ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Term Loans		
IDFC FIRST Bank Limited	6.00	[ICRA]BBB+ (Negative)	June 08, 2026
Federal Bank Limited	200.00	[ICRA]BBB+ (Negative)	June 08, 2026
IDFC FIRST Bank Limited	200.00	[ICRA]BBB+ (Negative)	June 08, 2026
CSB Bank Limited	25.00	[ICRA]BBB+ (Negative)	June 08, 2026
	Working Capital Term Loan		
CSB Bank Limited	20.00	[ICRA]BBB+ (Negative)	June 08, 2026
Sub Total (A)	451.00		
	Fund Based Working Capital Facilities		
IDFC FIRST Bank Limited*	180.00	[ICRA]BBB+ (Negative)	June 08, 2026
ICICI Bank Limited*	150.00	[ICRA]BBB+ (Negative)	June 08, 2026
Federal Bank Limited*	0.50	[ICRA]BBB+ (Negative)	June 08, 2026
Sub Total (B)	330.50		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Non Fund Based Working Capital Facilities		
Federal Bank	100.00	[ICRA]A2	June 08, 2026
Total	100.00		

Details of Bank Limits Rated by ICRA (Rated on Long-Term/ Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Unallocated Limits		
Not Applicable	336.05	[ICRA]BBB+ (Negative)/ [ICRA]A2	June 08, 2026
Total	336.05		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Non-Fund Based Working Capital Facilities (sublimit)		
IDFC FIRST Bank Limited*	(180.00)	[ICRA]A2	June 08, 2026
ICICI Bank Limited*	(150.00)		
Sub-Total	(330.00)		
	Unallocated Limits		
Not applicable	(350.00)	[ICRA]A2	June 08, 2026
Total	(680.00)		

*The limits are 100% interchangeable

ICRA/Thirumalai Chemicals Limited/09062026/2

Date: June 09, 2026

Mr. Sanjay Sinha
Chief Executive Officer
Thirumalai Chemicals Limited
Spic House, 5th Floor,
88, Mount Road, Guindy
Chennai – 600 032

Dear Sir,

Re: ICRA's credit rating for below instruments of Thirumalai Chemicals Limited

This is in reference to the periodic monitoring of ICRA assigned credit rating for the mentioned instruments of your company based on the announcement of Q4FY2026/FY2026 results on May 30, 2026, the Rating Committee of ICRA has taken the following rating actions:

Instrument	Current rated amount (Rs. crore)	Rating outstanding
Non-convertible debentures	100.00	[ICRA]BBB+ (Negative)
Total	100.00	

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Instrument availed/issued by your company.

The rating rationale for long term/ short term borrowing programme of Your Company will be published on our website shortly.

Thanking you,
Yours sincerely,
For ICRA Limited

K Srikumar
Senior Vice President and Co-Group Head
ksrikumar@icraindia.com

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LIST OF ALL NCD INSTRUMENTS RATED

ISIN	Instrument	Amount rated (Rs. crore)	Rating	Rating Assigned On
INE338A07021	Non-convertible debentures	33.00	[ICRA]BBB+ (Negative)	June 08, 2026
INE338A07013	Non-convertible debentures	33.00	[ICRA]BBB+ (Negative)	June 08, 2026
INE338A07039	Non-convertible debentures	34.00	[ICRA]BBB+ (Negative)	June 08, 2026
Total		100.00		