

# Essen Speciality Films Limited

Formerly known as Essen Speciality Films Private Limited

Regd. Office : Phone : +91 98253 12701  
Survey No. 192, Plot No. A, E-mail : info@essenspeciality.com  
Industrial Area, Behind Orchev Pharma, Website : www.essenspeciality.com  
Veraval (Shapar), Rajkot - 360 024 CIN : L24224GJ2002PLC041119  
Gujarat - India GSTIN : 24AABCE2983N1ZC



December 31, 2024

To,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Fort, Mumbai – 400 001.  
**BSE Scrip Code: 522257**  
**BSE Scrip ID: RAJOENG**

**Sub: Intimation regarding Credit Rating.**

**Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).**

Dear Sir / Madam,

With the reference to the captioned subject and pursuant to the regulation 30 of the SEBI Listing Regulations, this is to inform that the Credit Rating of the Company has been re-affirmed/assigned CARE Rating Limited as mentioned below:

Sr. No.	Facilities	Amount in ₹ Crore	Rating	Rating Action
1	Long Term / Short Term Bank Facilities	25.00	CARE BBB; Stable/CARE A2	Reaffirmed
2	Short Term Bank Facilities	04.00	CARE A2	Reaffirmed

The rating letter received from CARE Ratings Limited is attached as an **Annexure**.

This is for your information and record.

Thanking You.

Yours Faithfully,

For, **ESSEN SPECIALITY FILMS LIMITED**

**Pallav K. Doshi**

**Chairman and Whole-time Director**

**DIN: 02542047**

**Encl: a/a**

**No. CARE/ARO/RL/2024-25/6894**

**Shri Pallav Doshi**  
**Chairman**  
**Essen Speciality Films Limited**  
 Survey No. 192, Plot No. A,  
 Industrial Area, Shapar,  
 Veraval  
 Gujarat 360002



December 30, 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 H1FY25 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
<b>Long Term / Short Term Bank Facilities</b>	<b>25.00</b>	<b>CARE BBB+; Stable / CARE A2</b>	<b>Reaffirmed</b>
<b>Short Term Bank Facilities</b>	<b>4.00</b>	<b>CARE A2</b>	<b>Reaffirmed</b>

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be sent to you shortly.
4. CARE Ratings Ltd. 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.

<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.



CARE Ratings Limited

32, Titanium, Prahladnagar Corporate Road,  
 Satellite, Ahmedabad - 380015  
 Phone: +91-79-4026 5656

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)

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our 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.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website [www.careedge.in](http://www.careedge.in) for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



**Harsh Desai**  
Assistant Director  
[harsh.desai@careedge.in](mailto:harsh.desai@careedge.in)

Encl.: As above



**Anuja Parikh**  
Associate Director  
[anuja.parikh@careedge.in](mailto:anuja.parikh@careedge.in)

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a 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. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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**Annexure 1**  
**Details of Rated Facilities**

**1. Short Term Facilities**

**1.A. Non-Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	ICICI Bank Ltd.	4.00	Letter of Credit; Sublimit: SBLC for Buyer's Credit of Rs.4.00 crore
	<b>Total</b>	<b>4.00</b>	

**Total Short Term Facilities : Rs.4.00 crore**

**2. Long Term / Short Term Facilities**

**2.A. Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	ICICI Bank Ltd.	15.00	Working capital limit; EPC/PCFC; Sublimit of cash credit of Rs.15 crore; Sublimit of working capital demand loan of Rs.5 crore; Sublimit of FUBP/FBP/PSFC of Rs.15 crore; Sublimit of letter of credit/buyer's credit of Rs.15 crore; Sublimit of counter bank guarantee of Rs.0.40 crore
2.	Axis Bank Ltd.	10.00	Working capital limit; EPC/PCFC/ PSCFC /FBD/FBP/EBRD; Sublimit of cash credit of Rs.10 crore; Sublimit of letter of credit of Rs.10 crore; Sublimit of working capital demand loan of Rs.5 crore; Sublimit of bank guarantee of Rs.10 crore
	<b>Total</b>	<b>25.00</b>	

*EPC: Export Packing Credit; PCFC: Pre-Shipment Credit in Foreign Currency; PSCFC: Post-Shipment Credit in Foreign Currency; LC: Letter of Credit; SBLC: Standby Letter of Credit; FDBP: Foreign Differed Bills Purchase; FBP: Foreign Differed Bills Purchase; EBRD: Export Bill Rediscounting; FBD: Foreign Differed Bills Discounting*

**Total Long Term / Short Term Facilities : Rs.25.00 crore**

**Total Facilities (1.A+2.A) : Rs.29.00 crore**



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