

*Setting global standard at national level*

January 11, 2023

CRISL/Com/ 7834 /23

Managing Director  
ACI Formulations Limited  
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**Sub: Announcement of Credit Rating for Public Listed Companies**

Sir,

Pursuant to the Credit Rating Companies Rules, 2022, this is to inform you that the Rating Committee of Credit Rating Information and Services Limited (CRISL) has assigned the following rating to "**ACI Formulations Limited**" on 11.01.2023 in consideration of its audited financials up to 30th June, 2022, unaudited financial up to 30th September, 2022 and other relevant quantitative as well as qualitative information up to the date of rating declaration:

Long Term	Short Term	Outlook	Rating Date	Rating Validity
AA-	ST-3	Stable	11.01.2023	10.01.2024

The above is reported as price sensitive information as per guidance in clause 8 A (b) of chapter III of Credit Rating Companies Rules 2022 by BSEC.

Thanking you,

With best regards



Rony Chandra Ghosh  
Manager Compliance