

CARE reaffirms ratings of Camlin Fine Sciences' bank facilities

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Credit rating agency, CARE has reaffirmed 'BBB+' rating to Camlin Fine Sciences 'long term bank facilities worth Rs 67.80 crore which was enhanced from Rs 45.56 crore and 'A2' rating to company's Short term Bank Facilities worth Rs 170.00 crore which was enhanced from Rs 123.00 crore. The rating agency has also reaffirmed 'BBB+/ A2' rating to company's Long/Short term Bank Facilities worth Rs 160.00 crore which was enhanced from Rs 98.00 crore. The ratings continue to derive strength from the professionally qualified and experienced management, the company's dominant position as the largest global manufacturer of the food antioxidants Tertiary Butyl Hydro Quinone (TBHQ) and Butylated Hydroxyanisole (BHA), Camlin Fine Science's (CFSL) technical expertise and focus on the Research and Development (R&D). Camlin Fine Sciences is the world's second largest manufacturer and marketer of food grade antioxidants TBHQ and BHA.

SOURCE : Accord Fintech