



NIRMA LIMITED

REGD. OFFICE : NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD - 380 009. PHONE : 079 - 27546565, 27549000 FAX : 079 - 27546603, 27546605
CIN : U24240GJ1980PLC003670 • Email : info@nirma.co.in • www.nirma.co.in

Issue of Commercial Paper (CP): Letter of Offer

Proposed Date of Issue : 11/02/2021
 Credit Rating for CP : CRISIL A1+, ICRA A1+
 Issued by, Date (CRA-1) : CRISIL Ltd - Date 04/02/2021
 Issued by, Date (CRA-2) : ICRA Ltd - Date 01/02/2021
 Validity for issuance : 30 days for CRISIL and 3 Months for ICRA
 Validity period for rating : 1 Year for CRISIL and 27/11/2021 for ICRA
 For Amount : Rs. 1,500 crores
 Conditions (If Any) : Carved Out of Working Capital limits
 Exact purpose of issue of CP : Working capital requirements
 Credit Support (If Any) : Yes
 Description of Instrument : Commercial Paper
 Amount (Maturity Value) : Rs. 80.00 Crores (Rupees Eighty Crores only)
 Issued by : Nirma Limited, Nirma House, Ashram Road, Ahmedabad. Out of Working Capital limit by Bank of Baroda Lead Consortium
 In favor of : ISSUER OF CP / HOLDERS OF CP
 Net worth of Guarantor company : Not Applicable
 Names of the companies to which Guarantor has issued similar Guarantee : Not Applicable
 Extent of the Guarantee offered by the Guarantor company : Not Applicable
 Conditions under which the Guarantee will be invoked : Not Applicable

• Details of Current Tranche -

ISIN	Amount (Rs Cr)	Maturity Date	Current Credit Rating	Credit Rating Validity Period	CRA
INE091A14CM5	80.00	12/05/2021	CRISIL A1+	1 Year	CRISIL

Name and address of the Trustee : Not Applicable
 Listing : Proposed to be listed
 Issuing and Paying Agent : Axis Bank Ltd. Treasury Operations, Corporate Office, 4th Floor, Axis House, Bombay Dyeing Mills Compound, Pandurang Budhk Marg, Wor Mumbai - 400 025

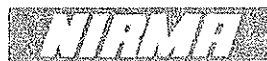
Market Conventions : FIMMDA Conventions
 CP Borrowing limit : Rs. 1,500 crores
 Supporting Board Resolution for CP : Dated 08/10/2020
 Total CP outstanding (As On 10/02/2021) : Rs. 210 Crores

Details of CP issued during last 15 months* : As per Annexure - 1

• Details of Other Debt instruments outstanding: As below as on the date of this letter -

ISIN	Date of Issue	Maturity Date	Amount issued (Rs. Cr)	Amount Outstanding (Rs. Cr)	IPA	CRA	CRISIL RATING	Rated Amount (Rs. Cr)
INE091A08149	06.07.2017	06.07.2077	900	900	N.A.	CRISIL	CRISIL AA-Negative	900
							IND AA-Stable	
INE091A07182	02.06.2020	02.06.2023	310	310	N.A.	CRISIL	CRISIL AA/Negative	400

*Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.



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Bank's fund based facilities : As below as on the date 09/02/2021

Name of Bank	Nature of facility	Amount O/s (Rs. Cr)	Asset classification
Bank of Baroda	Cash Credit	2.43	Standard
State Bank of India	Cash Credit	1.31	Standard
Corporation Bank	Cash Credit	-	Standard
Axis Bank	Cash Credit/WCDL	(1.29)	Standard
Yes Bank	Cash Credit	-	Standard
BNP Paribas	Cash Credit	-	Standard
HSBC	Cash Credit/WCDL	8.67	Standard
Citibank N.A.	Cash Credit	-	Standard
Mizuho Bank Ltd	Cash Credit	-	Standard

Name and address of the issuer : Nirma Limited, Nirma House, Ashram Road, Ahmedabad
Line of Business : Manufacturing
Chief Financial Officer : Mr. Manan Shah
Group Affiliation (If any) : Not Applicable

• Financial Summary : As below (Standalone) (Figures in Rs. Crores)

Financial Summary	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)	As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)	As at 31/03/2017 (Audited)
Equity	73.04	73.04	73.04	73.04	73.04
Net Worth	5,476.81	5,284.22	5,281.03	4,643.49	4,236.73
Investment In Subsidiaries/Affiliate	5,973.38	4,773.38	4,533.38	4,560.47	4,543.02
Total Debt Outstanding:					
Short Term (<1 year)	847.62	955.76	2,215.99	1,672.86	1,221.93
Other Debt	3,981.93	3,937.08	3,095.14	3,873.35	4,549.40
Gross Income	2,410.50	5,506.27	6,371.81	5,987.60	5,524.92
Operating Profit (PBITD)	612.88	1,658.92	1,604.35	1,471.39	1,285.62
Gross Profit (PBTID)	443.12	1,258.19	1,177.39	1,021.51	988.18
Net Profit (Post Tax)	192.59	775.26	621.43	419.60	431.38

*Figures of previous years have not been restated to match current year presentation.

Audit qualifications (If any) : Not Applicable

Material litigation (If any) : Not Applicable

Regulatory strictures (If any) : Not Applicable

Details of defaults of CPs including Technical delay in redemption during past three years : NIL

Details of defaults and delay in redemption of any other borrowings during last three years : NIL

For NIRMA LIMITED


Authorized signatory of the Issuer
Date :10/02/2021

Original/authenticated copy of any document related to above information will be made available to the investors on request



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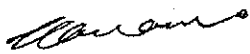
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Annexure -1 Details of CP issued during last 15 months

ISIN	Amount (In Cr.)	Amount O/s (In Cr.)	Issue Date	Redemption date	IPA	GRA	Ratings	Rated Amount (In Cr.)
INE091A14BQ8	125	-	23-Aug-2019	23-Sep-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BR6	350	-	3-Sep-2019	30-Sep-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BT2	50	-	13-Sep-2019	13-Dec-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BS4	110	-	16-Sep-2019	16-Dec-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BU0	200	-	30-Sep-2019	14-Nov-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BW6	200	-	7-Oct-2019	6-Nov-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BV8	150	-	7-Oct-2019	21-Nov-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BX4	175	-	6-Nov-2019	6-Dec-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BY2	190	-	14-Nov-2019	30-Dec-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BZ9	170	-	21-Nov-2019	23-Dec-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14BZ9	100	-	6-Dec-2019	23-Dec-2019	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14CA0	50	-	13-Dec-2019	10-Jun-2020	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14CA0	110	-	16-Dec-2019	10-Jun-2020	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14CB8	120	-	18-Dec-2019	17-Feb-2020	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14CC6	125	-	23-Dec-2019	20-Feb-2020	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14CC6	110	-	23-Dec-2019	20-Feb-2020	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14CD4	115	-	30-Dec-2019	28-Feb-2020	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14CE2	100	-	17-Feb-2020	18-May-2020	BNP PARIBAS	CRISIL/ICRA	A1+	1,500
INE091A14CG7	100	-	9-Nov-2020	9-Dec-2020	AXIS BANK LIMITED	CRISIL	A1+	1,500
INE091A14CH5	60	60	13-Nov-2020	11-Feb-2021	AXIS BANK LIMITED	CRISIL	A1+	1,500
INE091A14CI3	60	60	26-Nov-2020	24-Feb-2021	AXIS BANK LIMITED	CRISIL	A1+	1,500
INE091A14CJ1	90	-	9-Dec-2020	8-Jan-2021	AXIS BANK LIMITED	CRISIL	A1+	1,500
INE091A14CK9	75	-	8-Jan-2021	8-Feb-2021	AXIS BANK LIMITED	CRISIL	A1+	1,500
INE091A14CL7	90	90	29-Jan-2021	30-Mar-2021	AXIS BANK LIMITED	CRISIL	A1+	1,500
Total CP o/s		210						

For, NIRMA LIMITED


Authorized Signatory





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