

DNL/138/BSE/1051/2019
August 20, 2019

Department of Corporate Services
BSE Ltd.
Phiroje Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001

Dear Sir,

Ref: Scrip Code - 506401

SUB: Intimation – Credit Rating

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited ("ICRA") has upgraded the long-term rating from [ICRA] A+ (pronounced ICRA A plus) to **[ICRA]AA- (pronounced ICRA double A minus)** and reaffirmed the short-term rating at **[ICRA]A1+ (pronounced ICRA A one plus)** for the Line of Credit of ₹ 947 crores of the Company. The outlook on the long term rating has been revised from 'Positive' to '**Stable**'.

ICRA has also re-affirmed the rating at **[ICRA] A1+** assigned to the Commercial Paper size of ₹ 200 Crore of the Company.

Please take the same on your record.

Thanking you,

Yours faithfully

For **DEEPAK NITRITE LIMITED**



ARVIND BAJPAI
Company Secretary