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DNL/138/BSE/1011/2019  
March 22, 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 has re-affirmed the long-term rating of Line of credit at [ICRA] **A+** (pronounced ICRA A plus) and Short Term rating at [ICRA] **A1+** (pronounced ICRA A one plus) assigned to the fund based limits and non-fund based limits of Deepak Nitrite Limited (DNL). The outlook on the long-term rating has been revised from Stable to **Positive**.

ICRA has also re-affirmed the rating at [ICRA] **A1+** (pronounced ICRA A one plus) assigned to the Commercial Paper programme of DNL.

Further, ICRA Limited has upgraded long term rating from [ICRA] **BBB** (pronounced ICRA triple B) to [ICRA] **A-** (pronounced ICRA A minus) and the short-term rating from [ICRA] **A3+** (pronounced ICRA A three plus) to [ICRA] **A2+** (pronounced ICRA A two plus) to Deepak Phenolics Limited, Wholly owned subsidiary of DNL.

Please take the same on your record.

Thanking you,

Yours faithfully,  
For **DEEPAK NITRITE LIMITED**

  
**SANJAY UPADHYAY**  
Director-Finance & CFO



DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

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