

Date:- 23rd March, 2021

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Plot No. – C – 1, G Block,
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400051

The General Manager,
Department of Corporate Services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

Dear Sir,


Sub:- ICRA revised Credit Rating of Rs. 400 crore Line of Credit of Phillips Carbon Black Limited

We refer to the e-mail dated 22nd March, 2021 from ICRA Limited with regard to the captioned subject. The Rating Committee of ICRA, after due consideration, has revised the long-term rating from [ICRA] AA- (pronounced ICRA double A minus) to [ICRA] AA (pronounced ICRA double A) (“Rating”). The outlook on the long-term rating is Stable.

The same is for your necessary information and record please.

Thanking you,

Yours faithfully,
For PHILLIPS CARBON BLACK LIMITED


K. Mukherjee
Company Secretary and Chief Legal Officer