

CNPCL/SE/2020/05/01

Date: 5<sup>th</sup> May, 2020

**To,**  
**BSE Limited**

**To,**  
**National Stock Exchange India Limited**

**Sub: Intimation of Credit Rating under Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements Regulations, 2015).**

Sir/Madam,

This is in reference with the above captioned subject line and to inform Stock Exchange that Brickwork Ratings India Private Limited has assigned **Long Term Rating of BWR A (CE) (Pronounced BWR A Credit Enhanced)** with a stable outlook and a **Short Term Rating of BWR A1 (CE) (Pronounced as BWR A Credit Enhanced)**.

Kindly take the same on your record and oblige.

Yours Sincerely,

**For, CIL Nova Petrochemicals Limited**

**Sd/-**

**Harsh Hirpara**

**Company Secretary**

**BWR/BLR/HO/IRC/VS/0663/2020-21**  
**4th May 2020**

**The Director**

**CIL Nova Petrochemicals Ltd.**

Survey NO. 396(P), 3954(P),

Moraiya Village, Sarkhej-Bavla Highway Tal, Sanand,,Ahmedabad,382210,Gujarat

Dear Sir,

**Sub: Annual Review of Ratings of Bank Loan Facilities of CIL Nova Petrochemicals Ltd. aggregating ₹ 28.65 Crores. (₹ Twenty Eight Crores and Sixty Five Lakhs Only)**

**Ref: BWR rating letter <BWR/BLR/AHD/IRC/JB/0369/2019-20> dated April 2019**

On *Annual review* of **CIL Nova Petrochemicals Ltd.** performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of **CIL Nova Petrochemicals Ltd.** Bank Loan Facilities amounting to ₹28.65 crores have been revised as follows:

Facility	Previous Limits ₹ Crores	Present Limits ₹ Crores	Tenure	Rating History (April, 2019)	Review Ratings*
<b>Fund Based</b>	<b>13.00</b>	<b>13.00</b>	Long Term	<b>BWR A+ (SO) Stable Reaffirmed</b>	<b>BWR A (CE) Downgraded (Stable)</b>
<b>Non-Fund Based</b>	<b>15.65</b>	<b>15.65</b>	Short Term	<b>BWR A1 (SO) Reaffirmed</b>	<b>BWR A1 (CE) Reaffirmed</b>
<b>Total</b>	<b>28.65</b>	<b>28.65</b>	<b>₹ Twenty Eight Crores and Sixty Five Lakhs Only</b>		

\*For definition of the ratings please refer to our website [www.brickworkratings.com](http://www.brickworkratings.com)

Note: Details of bank wise facilities is as per Annexure-I