

2nd January, 2020

<p>To, Department of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</p> <p>Ref.: Scrip Code No. : 540701</p>	<p>To, The Manager, Listing Department, National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.</p> <p>Ref. : (i) Symbol – DCAL (ii) Series – EQ</p>
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Sub. : Regulation 30 – Credit Rating Outlook by India Ratings and Research Pvt. Ltd.

Dear Sir(s),

As per the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are submitting herewith the Credit Rating Outlook changed by India Ratings & Research Pvt. Ltd. (“Ind-Ra”) from “Stable” to “Rating Watch Evolving” (“RWE”). The current rating of the company for Long Term Facilities is “IND A+”(RWE) and Short Term Facilities is “IND A1+” (RWE).

Details of instrument wise rating is as under:

Facilities/ Instruments	Amount (Rs. in Million)	Ratings
Long-term Facilities (Term Loan)	2526.8	IND A+ /RWE
Long term/Short-term Facilities (Fund Based/Working Capital)	3349.0	IND A+ / RWE / IND A1+ / RWE
Short-term Facilities (Non-Fund Based)	336.7	IND A1+/RWE
Proposed Fund Based/ Non-Fund Based Limits	850.0	Provisional IND A+/RWE/ Provisional IND A1+/RWE

The RWE considers the search operations conducted by income tax authorities at the company’s head office and manufacturing sites on 19 December 2019. The rating outlook shall be monitored and resolved within six months.

Kindly take the same on your record.

Thanking you.

For, Dishman Carbogen Amcis Limited

S.M. Dave
Shrima Dave
Company Secretary



Dishman Carbogen Amcis Limited

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