



ORIENTAL CARBON & CHEMICALS LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP
Phone : 91-120-2446850 Email : occlnoida@occlindia.com
Website : www.occlindia.com



August 12, 2022

The Manager
BSE Limited
Department of Corporate Services,
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai - 400 051

Scrip Code: 506579

Symbol: OCCL

Dear Sir/Madam,

Re: Credit Rating

Pursuant to Regulation 30(6) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that ICRA Limited ("ICRA") has reviewed its rating based on the recent development of the Company, as follows:

Facilities	Amount (Rs. in Crore)	Rating	Rating Remarks
Long term – Term Loan / Fund Based Working Capital	228	[ICRA]AA-	Reaffirmed the long term rating of [ICRA]AA- Rating placed under watch with developing implications
Short Term – Non- Fund Based	29	[ICRA]A1+	Reaffirmed the short term rating of [ICRA]A1+ Rating placed under watch with developing implications

Further, we are attaching herewith Letter dated August 12, 2022, received from ICRA Limited for revision of Ratings, for your information and record.

Yours truly,
ORIENTAL CARBON & CHEMICALS LTD.

Pranab Kumar Maity
Company Secretary & GM Legal

Encl.: As above.

Registered Office :

Plot No. 30 - 33, Survey No. 77
Nishant Park, Nana Kapaya,
Mundra, Kachchh,
Gujarat -370415
CIN - L24297GJ1978PLC133845

Plants :

Plot 3 & 4 Dharuhera Industrial Estate, Phase - 1
Dharuhera - 123106, Distt. Rewari, (Haryana)

SEZ Division : Survey No. 141, Palki of Mouje Village Mundra
Taluka Mundra, Mundra SEZ, District Kutch, Gujarat - 370421



ICRA

ICRA Limited

Ref: ICRA/Oriental Carbon & Chemicals Limited/12082022/1

Date: August 12, 2022

Mr. Anurag Jain

Chief Financial Officer

Oriental Carbon and Chemicals Limited
14th Floor, Tower-B, World Trade Tower
Plot No C-1, Sector-16, Noida-201301
Uttar Pradesh, India

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 257.00 crore (reduced from Rs. 275.68 crore) Bank Facilities of Oriental Carbon & Chemicals Limited

Please refer to the Rating Agreement dated July 19, 2017 executed between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review its ratings, on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has placed the long-term rating of [ICRA]AA- (pronounced ICRA double A minus) and short-term rating of [ICRA]A1+ (Pronounced ICRA A one plus) under watch with developing implications. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as [ICRA]AA-&/[ICRA]A1+&.

The aforesaid Rating(s) will be due for surveillance any time before August 05, 2023. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the bank lines as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated bank lines, the same must be brought to our notice before the bank lines is used by you. In the event such changes occur after the Rating(s) have been

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Tel.: +91.124 .4545300
CIN :
L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

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assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the bank lines from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

For ICRA Limited

Sabyasachi Majumdar
Senior Vice President
sabyasachi@icraindia.com



Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned in
	Term Loan		
State Bank of India	65.00	[ICRA]AA-; Rating placed under watch with developing implications	August 05, 2022
Export Import Bank of India	38.00	[ICRA]AA-; Rating placed under watch with developing implications	August 05, 2022
Kotak Mahindra Bank Ltd	40.00	[ICRA]AA-; Rating placed under watch with developing implications	August 05, 2022
	Fund Based Working Capital		
State Bank of India	80.0*	[ICRA]AA-; Rating placed under watch with developing implications	August 05, 2022
Kotak Mahindra Bank	5.0*	[ICRA]AA-; Rating placed under watch with developing implications	August 05, 2022
Total	228.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Fund Based Limits		
State Bank of India	*	[ICRA]A1+; Rating placed under watch with developing implications	August 05, 2022
	Non-fund Based Limit		
State Bank of India	29.0	[ICRA]A1+; Rating placed under watch with developing implications	August 05, 2022
Total	29.0		

* The long-term fund based working capital limits are fully interchangeable with short term fund-based limits. If used as short-term fund-based limits, the short-term rating of [ICRA]A1+ will be applicable.

Total Amount Rated: Rs. 257.00 crore