



March 12, 2021

The National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400 051</u>	BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai – 400 001</u>
Company Symbol : ICIL	Scrip Code No. : 521016

Dear Sir/Madam,

Sub: Upgradation of credit rating for short term credit facilities and Reaffirmation of Credit Rating for Long-term credit facilities with Positive Outlook by ICRA Ratings

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate that, ICRA Ratings ("Rating Agency") vide its intimation / press release dated March 11, 2021 has upgraded credit rating for the Company's short term bank facilities and reaffirmed credit rating for the Long-term facilities as under:

- For the short term bank facilities** – Revised from "ICRA A1 (A one)" to "ICRA A1+" (A one plus). The said credit rating signifies very strong degree of safety regarding timely payment of financial obligations. Such facilities carry lowest credit risk.
- For long term bank facilities** – ICRA A+ (Single A Plus) reaffirmed with outlook revised to "Positive" from "Stable". The said credit rating signifies adequate degree of safety regarding timely servicing of financial obligations. Such facilities carry low credit risk.

The press release of ICRA dated March, 11, 2021 is available on its website <https://www.icra.in/Rationale/Index?CompanyName=Indo%20Count%20Industries%20Limited>

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Indo Count Industries Limited

Amruta Avasare
Company Secretary & Compliance Officer



Indo Count Industries Ltd

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