



DNL/138/BSE/755/2022  
March 21, 2022

Department of Corporate Services  
BSE Ltd.  
Phiroje Jeejeebhoy Towers  
Dalal Street  
**MUMBAI – 400 001**

Dear Sir,

Ref: Scrip Code - 506401

**SUB: Intimation - Credit Rating**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited has today i.e. on 21<sup>st</sup> March, 2022:

- a) reaffirmed the long-term rating at [ICRA] **AA** (pronounced ICRA double A) and Short Term rating at [ICRA] **A1+** (pronounced ICRA A one plus) for ₹ 490.00 Crores bank facilities and ₹ 200.00 Crores Commercial Paper (CP) of Deepak Nitrite Limited ('Company'). The outlook on the long-term rating has been revised to **Positive** from Stable; and
- b) upgraded long term rating from [ICRA] **AA-** (pronounced ICRA double A minus) to [ICRA] **AA** (pronounced ICRA double A) and re-affirmed Short Term rating at [ICRA] **A1+** (pronounced ICRA A one plus) for ₹ 756.27 Crores bank facilities of Deepak Phenolics Limited (DPL), a wholly owned subsidiary of the Company. The outlook on the long-term rating has been revised to **Positive** from Stable.

Please take the same on your record.

Thanking you,

Yours faithfully  
For **DEEPAK NITRITE LIMITED**

  
**ARVIND BAJPAI**  
Company Secretary



**DEEPAK NITRITE LIMITED**

CIN: L24110GJ1970PLC001735

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