



## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2020  
08<sup>th</sup> July 2020

**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051  
**Security Symbol: IOLCP**

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400 001  
**Security Code: 524164**

Dear Sir,

**Sub: Upgrading of Credit Rating**

Pursuant to Regulation 30 and any other provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that CARE Ratings Limited on 7<sup>th</sup> July 2020 has upgraded the Credit Rating by one notch for the banking facilities availed by the Company, the revised ratings are as follows:

Facilities	Amount (Rs. Crore)	Existing Rating	Revised Rating
Long Term Bank Facilities (Fund Based Working Capital)	140	A-; Stable (Single A Minus; Outlook: Stable)	<b>CARE A; Stable</b> (Single A; Outlook: Stable)
Short Term Bank Facilities (Non-fund- based Working Capital)	210	CARE A2+ (Single A Two Plus)	<b>CARE A1</b> (A One)
Long Term Bank Facilities – Term Loan	-	CARE A-; Stable (Single A Minus; Outlook Stable)	<b>*Withdrawn</b>

**\* CARE has withdrawn the rating assigned to the Long Term Loan facility as the Company has re-paid the Term Loan in full and there is no outstanding under the said loan as on date.**

Thanking You,

Yours faithfully,  
For IOL Chemicals and Pharmaceuticals Limited

  
Abhay Raj Singh  
AVP & Company Secretary



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