



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

The General Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	The General Manager BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai
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IOLCP/CGC/2017
04 January 2017

Dear Sir,

Sub: 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 Credit Analysis & Research Ltd (CARE) has revised the credit rating for Long term Bank Facilities to '**CARE BB; Stable**' (**Double B; Outlook: Stable**) from 'CARE BB-' (Double B Minus) and reaffirmed the credit rating for Short term Bank Facilities to '**CARE A4**' (**A Four**).

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For IOL Chemicals and Pharmaceuticals Limited


(Krishan Singla)
Vice President and Company Secretary

