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DEEPAK NITRITE

DNL/140/NSE/1120/2020
June 19, 2020

Listing Department
National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
MUMBAI – 400 051

Dear Sir,

Ref: Stock Symbol - DEEPAKNTR

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 re-affirmed the long-term rating of Line of credit at [ICRA] **AA-** (pronounced ICRA double A minus) and Short Term rating at [ICRA] **A1+** (pronounced ICRA A one plus) assigned to the fund based limits and non-fund based limits of Deepak Nitrite Limited (DNL).The outlook on the long-term rating has been revised from Stable to **Positive.**

ICRA has also re-affirmed the rating at [ICRA] **A1+** (pronounced ICRA A one plus) assigned to the Commercial Paper programme of DNL.

Further, ICRA Limited has upgraded long term rating from [ICRA] **A-** (pronounced ICRA A minus) to [ICRA] **A** (pronounced ICRA A) and the short-term rating from [ICRA] **A2+** (pronounced ICRA A two plus) to [ICRA] **A1** (pronounced ICRA A one) assigned to the bank facilities of Deepak Phenolics Limited, wholly owned subsidiary of DNL. The outlook on the long-term rating is Stable.

Please take the same on your record.

Thanking you,

Yours faithfully
For **DEEPAK NITRITE LIMITED**

SANJAY UPADHYAY
Director-Finance & CFO

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