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DEEPAK NITRITE

DNL/140/NSE/1256/2022
March 21, 2022

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 today i.e. on 21st 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 • VADODARA •

DEEPAK NITRITE LIMITED
CIN: L24110GJ1970PLC001735
Registered & Corporate Office:
Aaditya-I, Chhani Road, Vadodara-390 024. Gujarat, India.
Tel: +91 265 276 5200/396 0200 | Fax: +91 265 276 5344
Investor Relations Contact: investor@godeepak.com
www.godeepak.com