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DEEPAK NITRITE

DNL/140/NSE/508/2019
March 22, 2019

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 Obligation 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] **A+** (pronounced ICRA A plus) 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] **BBB** (pronounced ICRA triple B) to [ICRA] **A-** (pronounced ICRA A minus) and the short-term rating from [ICRA] **A3+** (pronounced ICRA A three plus) to [ICRA] **A2+** (pronounced ICRA A two plus) to Deepak Phenolics Limited, Wholly owned subsidiary of DNL.

Please take the same on your record.

Thanking you,

Yours faithfully
For **DEEPAK NITRITE LIMITED**

DEEPAK NITRITE LIMITED * VADODARA *

SANJAY UPADHYAY
Director-Finance & CFO

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