

जय भगवान शर्मा
कार्यपालक निदेशक
(विधि एवं कंपनी सचिव)

Jai Bhagwan Sharma
Executive Director
(Legal & Company Secretary)

राष्ट्रीय केमिकल्स एण्ड
फर्टिलाइजर्स लिमिटेड
(भारत सरकार का उपक्रम)

साथ बढ़ें समृद्धि की ओर
“प्रियदर्शिनी”,
ईस्टर्न एक्सप्रेस हाइवे,
सायन, मुंबई - 400022



**Rashtriya Chemicals and
Fertilizers Limited**

(A Government of India Undertaking)
Let us grow together

“Priyadarshini”,
Eastern Express Highway,
Sion, Mumbai - 400022

CIN: L24110MH1978GOI020185

दूरध्वनी / Tel. (Office): (022) 2404 5024 • ई-मेल/ E-mail: jbsharma@rcfltd.com • वेबसाइट / Website: www.rcfltd.com

RCF/CS/Stock Exchanges /2026

March 24,2026

The Corporate Relations Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	The Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
Script Code: 524230 / 975890/ 976867 977150	Script Code: RCF EQ ISIN: INE027A08028/ INE027A08036/ INE027A08044

Dear Sir/Madam,

Sub; Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations)

Pursuant to Regulation 30 (6) of SEBI LODR, we hereby inform that ICRA Limited has periodic monitored the credit rating of Non-Convertible Debentures (NCD), Bank Loan Facility, Commercial Paper as per the details given below: -

Credit Rating Agency	Facilities/ Instrument rated	Rated Amount (Rs. in Crore)	Rating	Date of receipt of letter
ICRA Limited	Non-Convertible Debentures (NCD)	1200	ICRA AA (Stable), Outstanding	March 24, 2026
	Long Term- Fund Based- Cash Credit	1100	ICRA AA, (Stable), Outstanding	
	Long Term- Fund Based- Term Loan	3500	ICRA AA(Stable); Outstanding	
	Long Term/ Short Term- Non-Fund Based- Others	500	ICRA AA (Stable) /ICRAA1+; Outstanding	
	Commercial Paper	3000	ICRA A1+; Outstanding	

This is for your kind information and record.

Yours faithfully,
For Rashtriya Chemicals and Fertilizers Limited

J. B. Sharma
Executive Director
Legal & Company Secretary

ICRA/Rashtriya Chemicals and Fertilizers Limited/20032026/1

Date: March 20, 2026

Mr. S. Shivakumar
Chairman & Managing Director
Rashtriya Chemicals and Fertilizers Limited
Priyadarshini Eastern Express Highway,
Sion, Mumbai,
400022

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Rashtriya Chemicals and Fertilizers Limited

This is in reference to the periodic monitoring of ICRA assigned credit rating for the mentioned instruments of your company. The Rating Committee of ICRA has taken the following rating actions:

Instrument	Rated Amount (Rs. Crore)	Rating Action ^[1]
NCD	1,200.00	[ICRA]AA(Stable); Outstanding
Total	1,200.00	

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide our letter Ref: **ICRA/Rashtriya Chemicals and Fertilizers Limited/17072025/1** dated July 17, 2025.

We look forward to your communication and assure you of our best services.

With kind regards
Yours sincerely
For ICRA Limited

Prashant Vasisht
Senior Vice President & Co-Group Head
prashant.vasisht@icraindia.com

^[1]Complete definitions of the ratings assigned are available at www.icra.in.

ICRA/Rashtriya Chemicals and Fertilizers Limited/20032026/2

Date: March 20, 2026

Mr. S. Shivakumar

Chairman & Managing Director

Rashtriya Chemicals and Fertilizers Limited

Priyadarshini Eastern Express Highway,
Sion, Mumbai,
400022

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Rashtriya Chemicals and Fertilizers Limited

This is in reference to the periodic monitoring of ICRA assigned credit rating for the mentioned instruments of your company. The Rating Committee of ICRA has taken the following rating actions:

Instrument	Rated Amount (Rs. Crore)	Rating [1]
Long-term/Short-term - Non-fund based - Others	500.00	[ICRA]AA(Stable) /[ICRA]A1+; Outstanding
Long-term - Fund-based - Cash credit	1,100.00	[ICRA]AA(Stable); Outstanding
Long-term - Fund-based - Term loan	3,500.00	[ICRA]AA(Stable); Outstanding
Total	5,100.00	

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide our letter Ref: **ICRA/Rashtriya Chemicals and Fertilizers Limited/17072025/2** dated July 17, 2025.

We look forward to your communication and assure you of our best services.

With kind regards

Yours sincerely

For ICRA Limited

Prashant Vasisht

Senior Vice President & Co-Group Head

prashant.vasisht@icraindia.com

[1] Complete definitions of the ratings assigned are available at www.icra.in.

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Annexure

Details of Bank Limits Rated by ICRA	Instrument Name	Amount (Rs. Crore)	Rating	Rating Assigned On
Axis Bank Limited	Term Loans	144.00	[ICRA]AA(Stable)	March 17, 2026
HDFC Bank Limited	Term Loans	2200.00		
State Bank of India	Term Loans	121.00		
Emirates NBD Bank PJSC	Term Loans	300.00		
CTBC Bank Co. Limited	Term Loans	168.00		
Not Applicable	Proposed Term Loans	567.00		
State Bank of India	Cash Credit	1100.00		
Axis Bank Limited	Non Fund-Based Facilities	500.00	[ICRA]AA(Stable)/[ICRA]A1+	
Total		5100.00		

ICRA/Rashtriya Chemicals and Fertilizers Limited/20032026/3

Date: March 20, 2026

Mr. S. Shivakumar
Chairman & Managing Director
Rashtriya Chemicals and Fertilizers Limited
Priyadarshini Eastern Express Highway,
Sion, Mumbai,
400022

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Rashtriya Chemicals and Fertilizers Limited

This is in reference to the periodic monitoring of ICRA assigned credit rating for the mentioned instruments of your company. The Rating Committee of ICRA has taken the following rating actions:

Instrument	Rated Amount (Rs. Crore)	Rating Action ^[1]
Commercial Paper	3,000.00	[ICRA]A1+; Outstanding
Total	3,000.00	

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide our letter Ref: **ICRA/Rashtriya Chemicals and Fertilizers Limited/17072025/3** dated July 17, 2025.

Additionally, we wish to highlight the following with respect to the Rating(s):

- If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance;
- Subject to clause (c) below, once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).
- Notwithstanding anything contain in clause (b) above, ICRA reserves the right to review and/or revise the above rating at any time on the basis of new information or unavailability of information or such circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.

We look forward to your communication and assure you of our best services.

With kind regards
Yours sincerely
For ICRA Limited

Prashant Vasisht
Senior Vice President & Co-Group Head
prashant.vasisht@icraindia.com

^[1]Complete definitions of the ratings assigned are available at www.icra.in.