

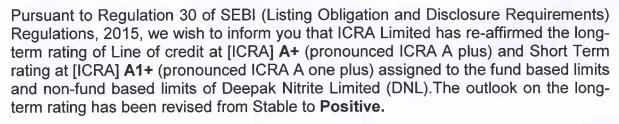
DNL/138/BSE/1011/2019 March 22, 2019

Department of Corporate Services BSE Ltd. Phiroje Jeejeebhoy Towers Dalal Street MUMBAI – 400 001

Dear Sir,

Ref: Scrip Code - 506401

SUB: Intimation - Credit Rating



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** 

SANJAY UPADHYAY
Director-Finance & CFO





CIN: L24110GJ1970PLC001735

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