

DNL/140/NSE/559/2019
August 20, 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 ("ICRA") has upgraded the long-term rating from [ICRA] A+ (pronounced ICRA A plus) to **[ICRA]AA- (pronounced ICRA double A minus)** and reaffirmed the short-term rating at **[ICRA]A1+ (pronounced ICRA A one plus)** for the Line of Credit of ₹ 947 crores of the Company. The outlook on the long term rating has been revised from 'Positive' to 'Stable'.

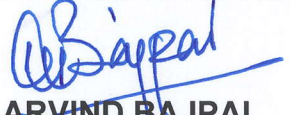
ICRA has also re-affirmed the rating at **[ICRA] A1+** assigned to the Commercial Paper size of ₹ 200 Crore of the Company.

Please take the same on your record.

Thanking you,

Yours faithfully

For **DEEPAK NITRITE LIMITED**



ARVIND BAJPAI
Company Secretary

DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

Registered & Corporate Office:

Aaditya-I, Chhani Road, Vadodara-390 024. Gujarat, India.