



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2020
08th July 2020

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Security Symbol: IOLCP

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
Security Code: 524164

Dear Sir,

Sub: Upgrading of Credit Rating

Pursuant to Regulation 30 and any other provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that CARE Ratings Limited on 7th July 2020 has upgraded the Credit Rating by one notch for the banking facilities availed by the Company, the revised ratings are as follows:

Facilities	Amount (Rs. Crore)	Existing Rating	Revised Rating
Long Term Bank Facilities (Fund Based Working Capital)	140	A-; Stable (Single A Minus; Outlook: Stable)	CARE A; Stable (Single A; Outlook: Stable)
Short Term Bank Facilities (Non-fund- based Working Capital)	210	CARE A2+ (Single A Two Plus)	CARE A1 (A One)
Long Term Bank Facilities – Term Loan	-	CARE A-; Stable (Single A Minus; Outlook Stable)	*Withdrawn

*** CARE has withdrawn the rating assigned to the Long Term Loan facility as the Company has re-paid the Term Loan in full and there is no outstanding under the said loan as on date.**

Thanking You,

Yours faithfully,
For IOL Chemicals and Pharmaceuticals Limited


Abhay Raj Singh
AVP & Company Secretary



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