



# OCCL LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP  
Phone : 91-120-4744800 Email : occlnoida@occlindia.com  
Website : www.occlindia.com



August 18, 2025

**The Manager  
BSE Limited**

Department of Corporate Services,  
Floor 25, P. J. Towers, Dalal Street  
Mumbai - 400 001

**The Manager**

**National Stock Exchange of India Ltd.**

Exchange Plaza, Bandra Kurla Complex  
Bandra (E),  
Mumbai - 400 051

**Scrip Code: 544278**

**Symbol: OCCL LTD**

Dear Sir/Madam,

**Re: Credit Rating**

Pursuant to Regulation 30(6) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that ICRA Limited ("ICRA") the rating agency, vide their letter dated August 18, 2025, has reviewed its rating of the Company as under:

Facilities	Amount (Rs. in Crore)	Rating Action
Long Term - Fund Based - Term Loan	47.50	[ICRA]AA- (Stable); Reaffirmed
Long term - Fund Based - Working Capital	157.50	[ICRA]AA- (Stable); Reaffirmed
Short Term – Non-Fund Based	31.00	[ICRA]A1+; Reaffirmed

Further, we are attaching herewith Letter dated August 18, 2025, received from ICRA Limited for Ratings, for your information and record.

Yours truly,  
For **OCCL LTD.**

**Pranab Kumar Maity**  
**Company Secretary & GM Legal**

Encl.: As above.

**Registered Office:**

Survey No. 141,  
Paiki of Mouje, APSEZL,  
Mundra, Kachchh,  
Gujarat, India, 370421  
CIN: L24302GJ2022PLC131360

**Plants:**

Plot No. 3 & 4 Dharuhera Industrial Estate, Phase – 1  
Dharuhera – 123106, Distt. Rewari, (Haryana)

SEZ Division: Survey No. 141, Paiki of Mouje Villag, Mundra, Taluka  
Mundra, Mundra SEZ, District Kutch, Gujarat, 370421

ICRA/OCCL Ltd/18082025/1

Date: Aug 18, 2025

Mr. Anurag Jain  
CFO  
OCCL Ltd  
Survey No. 141  
Paiki of Mouje, APSEZL,  
Mundra, Kachchh, Gujarat  
India, 370421

Dear Sir/Madam,

Re: ICRA's Credit Rating for below mentioned Instruments of OCCL Ltd

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long Term-Fund Based-Term Loan	47.50	[ICRA]AA-(Stable);Reaffirmed
Long Term-Fund Based-Working Capital	110.00	[ICRA]AA-(Stable);Reaffirmed
Short Term-Non Fund Based limits	31.00	[ICRA]A1+;Reaffirmed
Total	188.50	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the overall limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

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

With kind regards,  
Yours sincerely,

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



For ICRA Limited

**ANIL**  
**GUPTA**

Digitally signed  
by ANIL GUPTA  
Date: 2025.08.18  
15:22:52 +05'30'

Anil Gupta  
Senior Vice President  
anilg@icraindia.com

**Annexure**

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Term Loans</b>		
State Bank of India	32.50	[ICRA]AA- (Stable)	August 08, 2025
Kotak Mahindra Bank Limited	15.00	[ICRA]AA- (Stable)	August 08, 2025
	<b>Fund based -working capital</b>		
State Bank of India	100.00	[ICRA]AA- (Stable)	August 08, 2025
Kotak Mahindra Bank Limited	10.00	[ICRA]AA- (Stable)	August 08, 2025
<b>Total</b>	<b>157.50</b>		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Non-fund based limits</b>		
State Bank of India	29.00	[ICRA]A1+	August 08, 2025
Kotak Mahindra Bank Limited	2.00	[ICRA]A1+	August 08, 2025
<b>Total</b>	<b>31.00</b>		