

August 27, 2019

BSE Limited
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Ltd.
Listing Dept., Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Security Code : 500 101
Security ID : ARVIND

Symbol : ARVIND

Dear Sir / Madam,

Sub : Intimation of Revision in Credit Rating.

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform that based on ICRA Ratings' Credit Research, the credit rating of Commercial Paper of the Company, has been downgraded. In accordance with the Regulation, please find below the details of the revision in rating of the Company:

Name of the Company	Arvind Limited
Credit Rating Agency	ICRA Limited
Date of receipt of the letter	26.08.2019
Instrument	Commercial Paper
Existing Rating	[ICRA]A1+
Revised Rating	[ICRA]A1
Reason	ICRA has continued to consider combined results of Arvind Limited (AL) and Arvind Fashions Ltd (AFL) as AL had given guarantees for the borrowing of AFL and its subsidiaries prior to demerger. Since the guarantees are now withdrawn, the company will inform the rating agency accordingly.

You are requested to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,



R. V. Bhimani
Company Secretary

