

Date: March 20, 2023

BSE Limited

Listing & Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001
Scrip: 514418

The National Stock Exchange of India Limited

Listing & Compliance Department
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
Symbol: MANORG

Dear Sir/Madam,

Sub: Intimation under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 for down gradation in Credit Rating by CRISIL.

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL has downgraded its rating and outlook for various credit facilities of the Company as under:

	Revised Rating and Outlook	Previous Rating and Outlook
Long Term Rating	CRISIL BBB+/Stable	CRISIL A-/Stable
Short Term Rating	CRISIL A2	CRISIL A2+

We request you to disseminate the above information on your website.

Yours faithfully,

For Mangalam Organics Limited

Shachi Sanghavi

Company Secretary & Compliance Officer