

Ref. No.Cr.RatingInt./Reg30  
 15.10.2019

National Stock Exchange of India Limited  
 Exchange Plaza, 5<sup>th</sup> Floor  
 Bandra-Kurla Complex, Bandra (E)  
 Mumbai - 400 051  
 Scrip Code: RAMCOIND EQ

BSE Limited  
 Floor 25, "P.J.Towers"  
 Dalal Street  
 Mumbai - 400 001  
 Scrip Code: 532369

Dear Sirs,

**Sub : Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 – Intimation of Reaffirmation of Credit Rating – reg.**

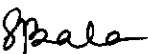
In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to inform you that ICRA, the Rating Agency, has reaffirmed the Short Term and Long Term Ratings, as detailed below :-

| Instrument | Rating Action                  |
|------------|--------------------------------|
| Long Term  | [ICRA]AA- (Stable); reaffirmed |
| Short Term | [ICRA]A1+; reaffirmed          |

We request you to please take note of the above.

Thanking you

Yours faithfully  
 For RAMCO INDUSTRIES LIMITED

  
 S. Balamurugasundaram  
 Company Secretary & Legal Head

## Varadaraju S - Deputy General Manager Finance

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**From:** Abhishwet Dhete <abhishwet.dhete@icraindia.com>  
**Sent:** 14 October 2019 20:24  
**To:** Sankaranarayanan K - Chief Financial Officer; Varadaraju S - Deputy General Manager Finance; Sairam S - General Manager Finance  
**Cc:** Sai Krishna  
**Subject:** ICRA Credit Rating for Rs 500 Crore bank facilities of Ramco industries Limited (RIL)

Dear Sir,

Please refer to the Rating Agreement executed between RIL and ICRA Limited (ICRA), ICRA is required to review the rating, on an annual basis, or as and when the circumstances so warrant.

Please note that the Rating Committee (RC) of ICRA, after due consideration of the latest developments in your company, has reaffirmed the long-term rating at [ICRA]AA- (pronounced as ICRA double A minus). The outlook on the long-term rating is 'Stable'. RC has also reaffirmed the short-term rating at [ICRA]A1+ (pronounced as ICRA A one plus).

Rationale for the ratings will be sent to you shortly.

Thanks & Regards

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Abhishwet Anand Dhete, Senior Analyst

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