

Dated 04<sup>th</sup> May 2019

The B S E Limited  
Floor 25, 'Phiroze JeeJeebhoy Towers'  
Dalal Street  
Mumbai - 400 001

National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra-Kurla Complex  
Bandra (E), MUMBAI – 400 051

Sub: Credit Rating

Dear Sir's

Pursuant to regulation 30 of the SEBI (Listing obligation and disclosure requirements) Regulations 2015, we wish to inform you that Credit Rating Agency Crisil has reaffirmed its ratings on the enhanced bank loan facilities from Rs.36.68 Crs to Rs.70Crs.

The detailed rating as follows:

1. Long term Rating – Crisil A/ stable (reaffirmed)
2. Short term Rating – Crisil A1 (reaffirmed)

This is for your information and records.

Thanking you

Yours faithfully  
For Indo National Ltd



J.srinivasan  
Company Secretary