



KEI Industries Limited

Regd. Office: D-90, Okhla Industrial Area, Phase – 1 New Delhi – 110020. CIN: L74899DL1992PLC051527. Tel.: +91-11-26818840, 26818642, 26815558, 26815559. Fax: +91-11-26811959, 26817225. Email: info@kei-ind.com Website: www.kei-ind.com

**KEI/BSE/2021-22**  
**The Manager,**  
**BSE Limited**  
**Listing Division,**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai- 400 001.**

**Date: 18.05.2021**

**Sub: Intimation under Regulation 30**

**Dear Sir / Madam,**

In terms of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, it is hereby informed that by virtue of Clause 3(iii)(f) of Notification dated May 30, 2018 issued by SEBI under Securities and Exchange Board of India (Credit Rating Agencies) (Amendment) Regulations, 2018, produced below, all the Credit Ratings Agencies have discontinued the non-rating services including Gradings, Claims Paying Ability Ratings etc. with effect from May 31, 2020, which also covered the CGR Rating assigned to the Company as CARE CGR 3+ (CGR Three Plus):-

*"(f) a credit rating agency shall not carry out any activity other than the rating of securities offered by way of public or rights issue"*

A copy of the press release issued by CARE announcing the withdrawal of all its relevant products/ services after taking cognisance of aforesaid notification is also enclosed herewith for your reference please.

This is for your information and record.

**Thanking You,**  
**Yours faithfully,**  
**For KEI INDUSTRIES LIMITED**

**(KISHORE KUNAL)**  
**GM (CORPORATE) & COMPANY SECRETARY**  
**FCS. No.: 9429**

**CC:**

<b>The National Stock Exchange of India Ltd. Listing Division, Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051</b>	<b>The Calcutta Stock Exchange Ltd. The Senior Manager, Listing Division, 7, Lyons Range, Kolkata-700001</b>
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**Works-II** : Bhiwadi : SP-920, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) **Tel** : 01493-220106, 221731 **Fax** : 01493-221732.  
**Works-III** : Silvassa : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of D & N.H-396240. **Telefax**: 0091-260-2644404, 2630944,2645896  
**Branch** : Chennai : 27/F-1, first floor, Chakrapani Street, West Mambalam, Chennai-600 033 **Tel** : 044-24803363 **Fax** : 044-24803404.  
**Offices** : Mumbai : 101/102, Vastu Shilp, Vastu Enclave, Andheri Pump House, Andheri(East), Mumbai-400093. Tel: 0091-22-2823963/28375642, Fax: 28258277  
: Kolkata: Arianth Benchmark, 4<sup>th</sup> Floor, 113-F, Matheshwartola Road, Kolkata-7000466 **Telefax**: 033-40620820/4062

**Mr. Rajeev Gupta**  
**Executive Director**  
**KEI Industries Limited**  
D - 90, Okhla Industrial Area, Phase - I,  
New Delhi, Delhi 110020

May 17, 2021

**Confidential**

Dear Sir,

**Withdrawal of Corporate Governance rating(s) assigned to KEI Industries Limited**

1. As per the Notification dated May 30, 2018, issued by SEBI under Securities and Exchange Board of India (Credit Rating Agencies) (Amendment) Regulations, 2018, CARE has discontinued non-rating services including Grading, Claims Paying Ability Ratings etc. with effect from May 31, 2020 and no new such ratings/grading are being assigned. The ratings/ grading assigned prior to May 31, 2020 would be valid for the respective periods mentioned under the rating/grading letters and would stand withdrawn thereafter.

Taking cognizance of this, we hereby withdraw our rating of CARE CGR 3+ (CGR Three Plus) assigned to KEI Industries Limited, with immediate effect.

2. We have already issued a Press Release in this regard, a copy of which is enclosed.
3. In case of any future rating requirements, we will be happy to offer our services.

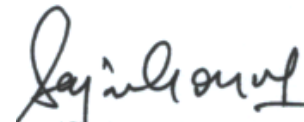
If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



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**Sajjan Goyal**  
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**CARE Ratings Ltd.**

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3238

Encl.: As above

**Disclaimer**

CARE's Corporate Governance Rating (CGR) is an opinion on the relative standing of an entity with regard to adoption of corporate governance practices. It provides information to stakeholders as to the level of corporate governance practice of an entity. CARE's CGR rating is not a certificate on statutory compliance and is not a recommendation to buy or sell securities issued by the entity.

**CARE Ratings Ltd.**

**Press Release**  
**KEI Industries Limited**  
**DISCONTINUATION OF NON-RATING SERVICES BY CARE RATINGS**

As per the Notification dated May 30, 2018, issued by SEBI under Securities and Exchange Board of India (Credit Rating Agencies) (Amendment) Regulations, 2018, CARE has discontinued non-rating services including Gradings, Claims Paying Ability Ratings etc. with effect from May 31, 2020 and no new such ratings/gradings are being assigned. The ratings/grading assigned prior to May 31, 2020 would be valid for the respective periods mentioned under the rating/grading letters and would stand withdrawn thereafter.

**Contact us**

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**About CARE Ratings:**

CARE Ratings commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI). CARE Ratings is proud of its rightful place in the Indian capital market built around investor confidence. CARE Ratings provides the entire spectrum of credit rating that helps the corporates to raise capital for their various requirements and assists the investors to form an informed investment decision based on the credit risk and their own risk-return expectations. Our rating and grading service offerings leverage our domain and analytical expertise backed by the methodologies congruent with the international best practices.

**Disclaimer**

CARE's ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE's ratings do not convey suitability or price for the investor. CARE's ratings do not constitute an audit on the rated entity. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE or its subsidiaries/associates may also have other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating.

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**CARE Ratings Ltd.**

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