

January 9, 2019

To

The General Manager - Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Manager, Listing Department, The National Stock Exchange of India Limited Exchange Plaza, NSE Building Bandra Kurla Complex, Bandra East, Mumbai 400 051
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Dear Sir,

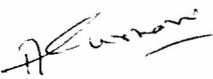
Sub: Regulation 30(2)- Para A.3 of Part A of Schedule III to SEBI (LODR), Regulations, 2015- **Credit Rating**

This is to inform you that CARE Ratings Limited (CARE), has on review of recent developments including operational and financial performance of the Company for the FY18 (Audited) and H1FY19 (Provisional/unaudited) has:

- a) Reaffirmed rating for Long term Bank Facilities of Rs. 357.00 Crore (enhanced from Rs. 196.36 Crore) as "**CARE A+**" **Stable (Single A Plus, Outlook: Stable)**. Instruments with this rating are considered to have adequate degree of safety regarding servicing of financial obligations. Such Instruments carry lowest credit risk. A Stable outlook would indicate expected stability (or retention) of the credit ratings in the medium term on account of stable credit risk profile of the entity in the medium term.
- b) Reaffirmed rating for Short term Bank Facilities of Rs. 48.00 Crore (enhanced from Rs.42.00 Crore) **CARE A1+ [A One Plus]**. Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such Instruments carry lowest credit risk. Modifier {"+"} reflects the comparative standing within the category.

Thanking You,

Yours faithfully
For Polyplex Corporation Limited


Ashok Kumar Gurnani
Company Secretary

Email: akgurnani@polyplex.com

Polyplex Corporation Limited

(CIN: L25209UR1984PLC011596)

B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India

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