

Mukand Ltd.

Regd. Office : Bajaj Bhawan, 3rd Floor
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Tel : 91 22 6121 6666 Fax : 91 22 2202 1174
www.mukand.com

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Post office Kalwe, Thane, Maharashtra
India 400 605
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179
CIN : L99999MH1937PLC002726

20th November, 2019

<p>1. Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 021.</p> <p>ISIN CODE : INE304A01026 INE304A04012 BSE Scrip Code : 500460</p>	<p>2. Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051.</p> <p>ISIN CODE : INE304A01026 INE304A04012 NSE Scrip Name : MUKAND LTD.</p>
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Dear Sir(s),

Re: Intimation of revision/withdrawal of credit ratings by Brickwork Ratings

Ref.: Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30(6) read with Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that Brickwork Ratings India Pvt. Ltd. vide its letter dated 19th November, 2019, received by our office today, has intimated about revision/ downgrading and simultaneously withdrawal of credit ratings of various facilities of the Company as stated below:

Facility		Previous amount (Rs. Cr)	Current amount (Rs. Cr)	Previous Rating	Current Rating/Outlook
Fund Based	Term Loan	91.78	16.00	BWR BB+	BWR B+
	Cash Credit	325.0	325.00	Stable	Stable, Downgrade and Withdrawn
	Fixed Deposit	147.66	116.51	BWR FBB+	BWR FB+
Non Fund Based	LC/BG	543.0	543.0	BWR A4	BWR A4 Reaffirmed and Withdrawn

This is for your information and record.

Yours faithfully,
For **Mukand Limited**



K.J. Mallia
Company Secretary
(kjmallya@mukand.com)

