

RSWM/SECTT/2021
April 1, 2021

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001. Scrip Code: 500350	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051. Scrip Code: RSWM
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Sub: Revision of Credit Rating

Dear Sir,

We wish to inform you that the India Ratings & Research has revised the Outlook to Stable from Negative while affirming its Long Term Issuer Rating at 'IND A-'. The instrument wise rating actions are given below:

Instrument Type	Rating/Outlook	Rating Action
Term Loans	IND A-/Stable	Affirmed; Outlook revised to Stable
Fund Based Working Capital	IND A-/Stable/IND A1	Affirmed; Outlook revised to Stable
Non Fund-Based Working Capital	IND A-/Stable/IND A1	Affirmed; Outlook revised to Stable

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**



SURENDER GUPTA
AVP – LEGAL & COMPANY SECRETARY
FCS – 2615

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GSTIN: 08AAACR9700M1Z3

Corporate Identification Number: L17115RJ1960PLC008216