

**PRISM CEMENT LIMITED**

"Rahejas", Main Avenue, V.P. Road,
Santacruz (W), Mumbai - 400 054.
Tel.: +91-22-6675 4142 / 43, Fax : 2600 1304



Ref: ASK/UD/848/2011/312

December 22, 2011

To,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street,
Fort, Mumbai - 400 023.

Fax No.: 227 22 037 / 39 / 41

Dear Sir,

Re: ICRA Credit Rating for Non Convertible Debentures (NCDs) of Prism Cement Ltd.

This is to inform you that, ICRA vide letter Ref. No. 2011-12/MUM/906 dated December 19, 2011 has confirmed the rating for the Company's Non Convertible Debentures (NCDs) programme at [ICRA]AA- (pronounced as ICRA double A minus). The rating indicates high credit quality. The rated instrument carries risk. The outlook on the long term rating has been revised from Stable to 'Negative'.

The details of Non Convertible Debentures (NCDs) are as under :

<u>Security Code</u> <u>ISIN</u>	<u>Type of Security</u>	<u>Script Code</u>	<u>Issue Size</u> <u>₹ in Crores</u>
INE010A07034	Secured Redeemable Non Convertible Debentures (NCDs)	946809	100
INE010A07042		947308	50
INE010A07059		947309	75
INE010A07067		947331	20
INE010A07075		947330	50
INE010A07083		947332	30
INE010A08032	Unsecured Redeemable Non Convertible Debentures (NCDs)	946843	15
INE010A08024		946842	15
INE010A08016		946841	20

Thanking you,

Yours faithfully,
for **PRISM CEMENT LIMITED**

ANEETA S. KULKARNI
COMPANY SECRETARY