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KEI/2015-16 The Manager, **Bombay Stock Exchange Ltd** Listing Division, Department of Corporate Services, 1st Floor, Rotunda Bldg., B. S. Marg. Fort, Mumbai-400 001.

Subject: Credit Rating of Long Term & Short Term Bank Facilities and Medium Term Instrument (Fixed Deposits)

Date: 07-07-2015

Dear Sir / Madam.

This is to inform you that Credit Analysis & Research Ltd (CARE) has upgraded / revised the rating assigned to the Long Term Bank Facilities availed by the Company from 'CARE BBB' (Triple B) to 'CARE BBB+' (Triple B Plus). This rating is applicable to facilities having tenure of more than one year. Facilities with these ratings are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such facilities carry moderate credit risk.

CARE has upgraded / revised the rating assigned to the Medium Term Instrument i.e. Fixed Deposits scheme of the Company from 'CARE BBB (FD)' [Triple B (Fixed Deposit)] to 'CARE BBB+ (FD)' [Triple B Plus (Fixed Deposit)].

Further, CARE has reaffirmed the rating 'CARE A3+' (A Three plus) assigned to the Short Term Bank Facilities availed by the Company. This rating is applicable to facilities having tenure up to one year. Facilities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations.

This is for your information.

Thanking You,

Yours faithfully, For KEI INDUSTRIES LIMITED

For KEI INDUSTRIES LTD.

C.S. & Compliance Officer

(KISHORE KUNAL) Company Secretary

CC: NSE, CSE

Branch

Works-II