

REVISED
December 30, 2016

To

The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, NSE Building Bandra Kurla Complex, Bandra East, Mumbai 400 051 Fax : 022-26598237, 022-26598238	The General Manager - Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Fax : 022-22722041, 022-22723719
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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 Credit Analysis & Research Ltd. (CARE), on review of recent developments including operational and financial performance of the Company for the Financial Year 2015-16 (Audited) and H1FY17 has revised the rating from 'CARE A' [Single A] to 'CARE A+'; **Stable** [Care A Plus; **Outlook : Stable**] assigned to the long term Bank facilities of our Company aggregating to Rs.150 Crores. **A Stable outlook indicates 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.**

Further, CARE has reaffirmed the 'CARE A1' [A One] rating assigned to the short-term Bank facilities of our Company aggregating to Rs.60 Crores. 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.

Thanking you,

Yours faithfully,
For Polyplex Corporation Limited


Ashok Kumar Gurnani
Company Secretary

Email : akgurnani@polyplex.com

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(CIN: L25209UR1984PLC011596)

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