

RELAXO

December 27, 2017

BSE Ltd. Corporate Relationship Department 1st Floor New Trading Rotunda Building, P J Towers Dalal Street Fort, Mumbai – 400001 Scip Code – 530517	National Stock Exchange of India Ltd Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 Scip Code – RELAXO
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Sub : Credit Rating by ICRA Ltd

Dear Sir,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A of Part A of Schedule III to the said regulations, we wish to state that ICRA Ltd (ICRA) vide their letter dated 26.12.2017 has informed us the following credit ratings of "Relaxo Footwears Limited" (the Company) :-

- ICRA has upgraded long term rating to **[ICRA] AA- (pronounced as ICRA double A minus) with Stable outlook** from **[ICRA] A+ (pronounced as ICRA A plus) with Positive Outlook** for Rs. 201.67 Crores for Term Loans and Fund based facilities of the Company.
- ICRA has reaffirmed short term rating of **[ICRA] A1+ (pronounced as ICRA A one plus)** for Rs.120 Crores for Non Fund based facilities of the Company.
- ICRA has reaffirmed short term rating for Commercial Paper (CP) of the Company as **[ICRA] A1+ (pronounced as ICRA A one plus)** for Rs.50 Crores.

Kindly update the same in your records.

Thanking you,

For Relaxo Footwears Limited


Vikas Kumar Tak
Company Secretary

RELAXO FOOTWEARS LIMITED

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