

(Formerly known as Kamdhenu Ispat Limited)

2nd Floor, Tower - A, Building No. 9, DLF Cyber City, Phase - III, Gurgaon Pin: 122002, (Haryana) Phone: - 0124 - 4604500, Fax: 0124 - 4218524 E-mail: kamdhenu@kamdhenulimited.com, website: www.kamdhenulimited.com

10th May, 2017

To, The Manager-Listing National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai-400 051

REF: Security Code: KAMDHENU

To, The Manager-Listing BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001

Ref: Security Code: 532741

Dear Sir,

Subject: Intimation under Regulations 83, 84 and 85 of the SEBI (LODR) Regulations, 2015

Rating outlook revised to stable, rating reaffirmed. Reg.:

With reference to the captioned subject, this is to inform you that credit rating of the Company has been reaffirmed as CRISIL BBB+ and CRISIL A2 and outlook is revised from Negative to Stable by the credit rating agency CRISIL.

Please take the same on your record.

Thanking you, Yours faithfully,

For Kamdhenu Limited,

(Jogeswar Mohanty) Company Secretary