



SANWARIA GROUP
Serving society through Industry

A Govt. Recognised Trading House

Sanwaria Agro Oils Ltd.

CIN - L15143MP1991PLC006395



Ref: SE/2017-18/Reg30
July 20, 2017.

To,
The General Manager
Corporate Relationship Department
BSE Limited Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 519260

The Manager
National Stock Exchange of India Limited
Plaza, C/1, Block G
Bandra Kurla Complex,
Bandra (E)
Mumbai 400 051
NSE Scrip Code: SANWARIA

Dear Sir

Sub: Declaration pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Equity Grading.

We hereby inform that as per the recent report; the Company has been assigned the following Equity grading from CARE Ratings Ltd. (CARE) for equity shares:

Type of Grading	Particulars	Grade
Equity Grading	Valuation Grade	5/5
	Fundamental grade	2/5

Thanking You

For Sanwaria Agro Oils Limited

Authorised Signatory

Encl: Equity Grading Letter from CARE.

No. CARE/ARO/RL/2017-18/1409

Mr Anil Agrawal
Director
Sanwaria Agro Oils Limited
"Sanwaria House",
E-1/1, Arera Colony,
Bhopal, MP – 462 016

July 20, 2017

Confidential

Dear Sir,

**EQUIGRADE –Grading based on Fundamentals and Valuation of the equity shares of
Sanwaria Agro Oils Ltd. (SAOL)**

Please refer to your request for grading equity shares of your company.

2. The following grading has been assigned by our grading committee.

Type of Grading	Particulars	Grade
Equity Grading	Fundamental Grade	2/5
	Valuation Grade	5/5

3. The grading has been assigned to the equity shares of SAOL based on Current Intrinsic Value (CIV) of Rs.11 per share.
4. The above fundamental grade and the CIV are normally valid for a period of one year from the date of our initial communication of grading to you (that is June 28, 2017). CARE reserves the right to undertake a surveillance / review of the same from time to time based on the circumstances warranting such review, subject to at least three such reviews during the one year period.
5. CARE reserves the right to suspend / revise the grading assigned on the basis of new information or in the event of failure on the part of the entity to furnish such information material or clarifications as may be required by CARE. CARE shall also be entitled to publicize / disseminate such suspension / revision in the assigned grade and / or CIV in any manner considered appropriate by it, without reference to you.
6. The explanatory notes regarding the grading symbols of CARE EQUIGRADE are given in Annexure 1. The grading report will be communicated to you separately.

CARE Ratings Limited
(Formerly known as Credit Analysis & Research Limited)

7. The grade / CIV cannot be construed as either investment or any other advice or any solicitation, whatsoever.
8. If you have any further clarifications, you are welcome to approach us. We are indeed grateful to you for entrusting this assignment to CARE.

Thanking you,

Yours faithfully,



[Setu Gajjar]

Analyst

setu.gajjar@careratings.com



[Ujjwal Patel]

Manager

ujjwal.patel@careratings.com

Disclaimer

CARE's valuation of the security is mainly based on company-specific fundamental factors. Equity prices are affected by both fundamental factors as well as market factors such as – liquidity, sentiment, broad market direction etc. The impact of market factors can distort the price of the security thereby deviating from the intrinsic value for extended period of time. CARE EquiGrade on a security should not be construed as recommendation to buy, sell or hold a security; also it is not a comment on the suitability of the investment to the reader. The subscriber / user assume the entire risk of any use made of this report or data herein. CARE specifically states that it or any of its divisions or employees do not have any financial liabilities whatsoever to the subscribers / users of this report. This report is for personal information only of the authorised recipient in India only. This report or part of it should not be reproduced or redistributed or communicated directly or indirectly in any form to any other person, especially outside India or published or copied for any purpose.

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Annexure 1

Fundamental Grade

The grade is assigned on a five-point scale as under:

CARE Fundamental Grade	Evaluation
5/5	Strong Fundamentals
4/5	Very Good Fundamentals
3/5	Good Fundamentals
2/5	Modest Fundamentals
1/5	Weak Fundamentals

Valuation Grade

The grade is assigned on a five-point scale as under:

CARE Valuation Grade	Evaluation
5/5	Considerable Upside Potential (>25% upside from CMP)
4/5	Moderate Upside Potential (10-25% upside from CMP)
3/5	Fairly Priced (+/-10% from CMP)
2/5	Moderate Downside Potential (10-25% downside from CMP)
1/5	Considerable Downside Potential (>25% downside from CMP)

 

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