



E:KRBL/BIBHU/STK_EX_1718/32
September 28, 2017

<p>✓</p> <p>The General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001</p> <p>Scrip Code: 530813</p>	<p>National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block-G Bandra-Kurla Complex Bandra (E) Mumbai-400051</p> <p>Symbol: KRBL Series: Eq.</p>
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Dear Sir/Madam,

Sub: Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding Credit Rating.

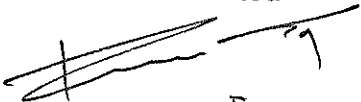
Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you in addition to the existing credit rating of ICRA for the Commercial Paper (CP) programme, the Company has also received the rating from CARE Ratings Limited as CARE A1+ (pronounced as A One Plus) for Commercial Paper (CP) programme of KRBL Limited upto the limit of Rs. 500 Crores.

In this regard, please find enclosed herewith the rating letter for the same.

This is for your kind information.

Thanking you,

Yours faithfully,
For KRBL Limited


Raman Sapra
Company Secretary
M. No. F9233
267, Street No. 18
Pratap Nagar, Delhi-110007

Encl.: As Above.

Corporate Office : C-32, 5th & 6th Floor, Sector-62, Noida-201301, Gautambudh Nagar, (U.P.), INDIA.
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Tel. : +91-120-4060300, Fax : +91-120-4060398. E-mail : mails@krblindia.com. Visit us at : www.krblrice.com

WORLD'S LARGEST RICE MILLERS & BASMATI RICE EXPORTERS

No. CARE/DRO/RL/2017-18/2023

Mr. Rakesh Mehrotra
Chief Financial Officer,
KRBL Limited
C-32, 5th Floor, Sector -62
Noida,
Gautam Budh Nagar - 201301

September 27, 2017

Confidential

Dear Sir/Madam,

Credit rating for proposed commercial paper issue

Please refer to your request for rating of proposed commercial paper (CP) issue of your company, for a limit of Rs.500 crore, with a maturity not exceeding one year.

2. The following ratings have been assigned by our Rating Committee:

Instrument	Amount (Rs. crore)	Rating ¹	Rating Action
Proposed Commercial Paper (CP) issue*	500 (Rs. Five hundred crore only)	CARE A1+ (A One Plus)	Assigned

*carved out of the sanctioned working capital limits of the company.

- Please arrange to get the rating revalidated, in case the proposed CP / STD issue is not made within **two months** from the date of our initial communication of rating to you (that is September 27, 2017).
- In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.
- Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

N.R.

MA

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

CARE Ratings Limited

(Formerly known as Credit Analysis & Research Limited)

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee/IPA	Details of top 10 investors
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6. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as Annexure. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by September 27, 2017, we will proceed on the basis that you have no any comments to offer.
7. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
8. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the debt instrument, CARE shall carry out the review on the basis of best available information throughout the life time of such instrument. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
9. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
10. CARE ratings are not recommendations to buy, sell, or hold any securities.

MR

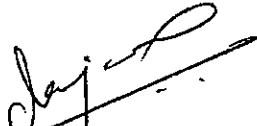
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Tel: +91-11-4533 3200 • Fax: +91-11-4533 3238 • www.careratings.com • CIN-L67190MH1993PLC071691

If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

Thanking you,
Yours faithfully,



[Nitesh Ranjan]

Manager

Nitesh.ranjan@careratings.com



[Jasmeen Kaur]

Associate Director

Jasmeen.kaur@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

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