

24<sup>th</sup> January, 2018

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.

Scrip Code: 532641

To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G – Block, BKC, Bandra (East), Mumbai – 400 051.

Scrip Symbol: NDL

Dear Sir,

## Sub.: Intimation of Revision in Credit Rating by Brickwork India Ratings Private Limited

This has reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations").

In accordance with the said Regulation, we wish to inform that Brickwork Ratings India Private Limited has assigned the following ratings to the Company:

Facility	Previous Rating	Revised Rating	Remark
Fund Based Facilities:	BWR A+	BW AA-	Upgraded
Cash Credit – Long Term	Outlook - Stable	Outlook – Stable	
Term Loan - Long Term			
Non Fund Based Facilities:	BWR A1	BWR A1+	Upgraded
Working Capital Limit – Short Term			

You are requested to kindly take the same on record.

Yours faithfully,

For NANDAN DENIM LIMITED

Purvee Roy Company Secretary (Mem. No.: F8978) DENIM \* CO

Nandan Denim Limited (CIN:L51909GJ1994PLC022719)