

SEC/SE/FD- Credit Rating
26th October, 2015

Department of Corporate Services – CRD,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 021.

Mukand Ltd.

Regd. Office : Bajaj Bhawan, 3rd Floor
Jamnalal Bajaj Marg
226 Nariman Point, Mumbai, India 400 021
Tel : 91 22 6121 6666 Fax : 91 22 2202 1174
www.mukand.com

Kalwe Works : Thane-Belapur Road
Post office Kalwe, Thane, Maharashtra
India 400 605
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179
CIN : L99999MH1937PLC002726

**Kind Attn. : Mr. Sanjeev Kapur, General Manager,
Department of Corporate Relations**

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051.

Kind Attn. : Shri Hari K., Vice President

ISIN No.: INE304A01026 NSE Symbol: MUKANDLTD BSE Scrip Code: 500460

Dear Sir,

Re : Intimation under Clause 36 – for Rating / Revision in Ratings

Kindly note that Company is proposing to invite and accept fixed deposits from its members upto Rs.115.48 crore pursuant to the provisions of the Companies Act, 2013 and rules framed thereunder. The credit rating agency, Brickwork Ratings India Pvt. Ltd. vide its letter dt. 16th October, 2015 has assigned rating **BWR FBB (Pronounced as BWR F Double B) Outlook : Stable** to the aforesaid Fixed Deposit Programme of the Company.

The aforesaid rating agency also vide its letter dated 16th October, 2015, based on Mid Term Rating Review of Bank Loan Facilities amounting to Rs.1,565.02 crore has revised the rating from **BWR B to BWR BB (Pronounced BWR Double B) Outlook : Stable** for Long Term facilities amounting to Rs.1,055.02 crore and has reaffirmed the rating **BWR A4 (Pronounced BWR A Four)** for Short term facilities amounting to Rs.510 crore availed/to be availed by the Company.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Mukand Limited,


K.J. Mallia
Company Secretary
(kjmallya@mukand.com)

