



July 01, 2019

To,

BSE Limited, Listing Department, 14th Floor, P.J. Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 533144	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra-East, Mumbai – 400 051 Scrip Code: COX&KINGS
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Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 – Revision in Credit rating

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, please be informed that the Care Ratings Limited and Brickwork Ratings India Pvt Ltd. has revised the ratings as per details mentioned herein under:

Instrument	Amt (Rs. Crore)	Present Ratings	Previous Rating	Rating Agency
Issuer Rating		CARE BB (Is) Stable (Double B)	Revised from CARE AA-(Is) Stable (Double A minus)	CARE
Long Term Facilities	1,760	CARE BB, Stable (Double B)	Revised from CARE AA- Stable (Double A minus)	CARE
Non Convertible Debenture Issue	525	CARE BB, Stable (Double B)	Revised from CARE AA- Stable (Double A minus)	CARE
Commercial Paper Issue	375	CARE D	Revised from CARE A+	CARE
Commercial Paper Issue	1,685	CARE A4	Revised from CARE A+	CARE
Commercial Paper Issue	375	BWR D	Revised from BWR A1+ (BWR A One Plus)	Brickwork
Commercial Paper Issue (carved out)	1,685	BWR D	Revised from BWR A1+ (BWR A One Plus)	Brickwork
Non Convertible Debenture Issue	50	BWR C	Revised from BWR AA-; Stable (BWR Double A Minus)	Brickwork

The rating agencies has revised the rating of the Company due to delay in servicing of obligations with respect with to some of Commercial Papers of the Company

Request you to kindly take the above information on your record.

Thanking You,

Yours faithfully,

For Cox & Kings Limited


Rashmi Jain
Company Secretary

