

Date: 8th January, 2016

To,

**The Bombay Stock Exchange
Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

**The National Stock Exchange
Limited**

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

Script Code: 532787

Script Code: ESSDEE

Dear Sir/Madam,

Sub: Compliance of Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Revision of Rating and factual position as of today

We would like to inform you that credit rating agency Credit Analysis & Research Limited (CARE) has revised rating of various facilities availed by the Company totaling Rs. 515 Cr from CARE BBB- to **CARE D**. CARE has cited delays in debt servicing due to strained liquidity as the reason for rating change.

The rating downgrade is based on last financial accounts (effective 31st March, 2015) and Auditors' report thereon but after that everything is rectified. The factual position has significantly changed since then. The Company is regular in all payments of loans availed from various financial institutions as on 31st December, 2015 except for one lender (Rs. 11 crore facility). Payment for that also is under process.

Furthermore, our lead banker (State Bank of India) has certified that there is no default in repayment and none of the accounts have been declared as NPA by any of the lender as on 31st December, 2015. The letter of SBI is attached to this notice. All the lenders have expressed their faith in the Company and will continue to assist in the future

Kindly take this on your records.

Thanking you,

Yours faithfully,

For **Ess Dee Aluminium Limited**


Manoj Jain
Company Secretary



ESS DEE ALUMINIUM LIMITED

ESS DEE HOUSE, Akurli Road, Kandivali (East), Mumbai - 400 101. INDIA.
Tel.: +91-22-6690 8200 • Fax : +91-22-6690 8395/96 • Web.: www.essdee.in • CIN : L27203WB2004PLC170941
Registered Office : 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata - 700 058. West Bengal



भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
State Bank of India

औद्योगिक वित्त शाखा, अंधेरी, 102, नटराज, 194, सर एम. व्ही. मार्ग,
प. दु. मार्ग-मेट्रो जंक्शन, अंधेरी (पूर्व), मुंबई - 400 069.

औद्योगिक वित्त शाखा, अंधेरी, 102, नटराज, 194, सर एम. व्ही. मार्ग,
प. दु. मार्ग-मेट्रो जंक्शन, अंधेरी (पूर्व), मुंबई - 400 069.

Industrial Finance Branch, Andheri 102, Natraj, 194, Sir M. V. Road,
W. E. Highway-Metro Junction, Andheri (E), Mumbai - 400 069.

Tel.: 2681 9700, 2682 3370, 26821310 • Fax: 2683 1648, 2683 3001 • E-mail : sbi.04732@sbi.co.in • Branch Code 4732

SBI/IFB-AND/AMT-III/15-16/864

Date: 31st December, 2015

Ref. No. :

To,
Dy. Manager – Corporate Ratings
Credit Analysis & Research Ltd.,
4th Floor, Godrej Coliseum,
Somaiya Hospital Road,
Off Eastern Express Highway,
Sion (E), Mumbai – 400 022

Dear Sir / Madam,

ESS DEE ALUMINIUM LTD.

The captioned Company is banking with us and enjoying various credit facilities under Consortium. We furnish herewith the status of account with us as on date.

- | | | |
|-----------------------------------|---|---|
| 1. Asset Classification | : | STANDARD |
| 2. Internal Rating | : | SB – 12 (on the Scale of SB-1 to 16) |
| 3. Conduct of Account | : | Satisfactory. No irregularity as on date. |
| 4. Level of Utilization | : | Almost 100% |
| 5. Last Date of Renewal of limits | : | August 2015 |
| 6. Other Information | : | No instances of delay, default, devolvement of LCs, invocation of BGs in past Two months. |

This letter is issued on specific request of the Borrower.

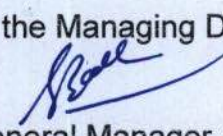
Yours faithfully,

Sd/-

(Mr. Sunil Zode)

Asst. General Manager & RM (AMT-III)

✓ Copy to the Managing Director, Ess Dee Aluminium Ltd. for information.


Asst. General Manager & RM (AMT-III)