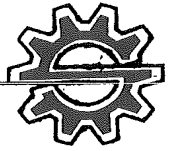


Shivam Autotech Limited



Feb 18, 2017

The National Stock Exchange of India
"Exchange Plaza", Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051
(Scrip Code – SHIVAMAUTO)

The Bombay Stock Exchange Limited
Phiroje Jeejeebhoy Towers
Dalal Street Fort
Mumbai – 400 001
(Scrip Code – 532776)

Sub: Intimation of Credit Rating of the Company

Dear Sir,

This is to inform you that the following ratings have been revised by the rating committee of Credit Analysis & Research Limited (CARE):

Facilities	Current Revised Rating	Previous Rating
Long term Bank facilities	CARE BBB+ (Triple B Plus)	CARE A- (Single A Minus)
Short term Bank facilities	CARE A2+ (A Two Plus)	CARE A1 (A One)

Kindly take the above on your record and oblige.

Yours truly,

For ShivamAutotech Limited

Shivani Kakkar

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Shivani Kakkar

Company Secretary

M. no. 25097

