



Date : 1st October, 2018

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra, Mumbai - 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Trading Symbol : KDDL

Scrip Code : 532054

Subject: Upgradation of the Credit Rating of Ethos Limited, Material Subsidiary of the Company

Dear Sir/ Madam,

In accordance with the provisions of regulation 30 read with schedule III of the SEBI LODR, Regulations, 2015, this is to inform you that ICRA Limited has upgraded the credit rating of Ethos Limited, Material Subsidiary of the Company as per below details :

Instruments	Rating Action
Fund based – Cash Credit and Term Loans	[ICRA]BBB+ (Stable) Upgraded from [ICRA] BBB (Stable)
Non-fund based – Bank Guarantee	[ICRA]A2 Upgraded from [ICRA] A3+
Fixed Deposits	MA- (Stable); Outstanding

The outlook on the long-term and medium term rating is Stable.

Kindly take the same on record.

Thanking you,

Yours truly

For KDDL Limited

Brahm Prakash Kumar
Company Secretary