McLEOD RUSSEL

Believe in tea

05th June, 2018

The Secretary,
Bombay Stock Exchange Ltd.,
P. J Towers, Dalal Street
Mumbai - 400 001
Scrip Code : 532654

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza
5th Floor
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra(E)
Mumbai - 400 051
Scrip Code: MCLEODRUSS

The Secretary
The Calcutta Stock Exchange Ltd.
6, Lyons Range,
Kolkata - 700 001
Scrip Code: 10023930

Dear Sir,

Sub: Intimation regarding Credit Rating

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that ICRA Limited vide its letter dated 4th June, 2018 reviewed and assigned [ICRA] AA- (pronounced ICRA double A minus) rating for the long term borrowing programme of the Company and also reaffirmed [ICRA] A1+ (pronounced ICRA A one plus) as the short term rating.

We also enclose a copy of the aforesaid letter received from ICRA on 5th June, 2018 giving details of the rating as aforesaid for your information and record.

Thanking You

Your faithfully,
McLEOD RUSSEL INDIA LIMITED

(A. GUHA SARKAR)
SENIOR VICE PRESIDENT,
COMPANY SECRETARY & COMPLIANCE OFFICER

Registered Office :
McLEOD RUSSEL INDIA LIMITED
Corporate Identity Number (CIN) : L51109WB1998PLC087076
FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2210-1221, 2248-9434 / 35, FAX : 91-33-2248-8114 / 6265
E-mail : administrator@mcleodrussel.com Website : www.mcleodrussel.com
A Williamson Magor Group Enterprise

ICRA

ICRA Limited

Ref: ICRA/KOL/RA/2018-19/075

June 04, 2018

Mr. K.K. Baheti
Director
McLeod Russel India Limited
Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Kolkata – 700 001

Dear Sir,

Re: Credit Rating of Rs. 1178.8 crore line of credit of McLeod Russel India Limited following occurrence of Material event

This is in reference to the periodic monitoring of ICRA assigned credit rating for the long term/ short term borrowing programme of McLeod Russel India Limited ('Your Company or You').

Please note the Rating Committee of ICRA after due consideration of the Q4 and full-year FY2018 financial results and on the basis of best available information has downgraded the long-term rating to [ICRA]AA- (pronounced ICRA double A minus) from [ICRA]AA (pronounced ICRA double A) for the captioned borrowing programme of your company. The Rating Committee of ICRA has also reaffirmed the short-term rating at [ICRA]A1+ (pronounced ICRA A one plus). The ratings have also been placed under rating watch with developing implications.

Thanking you

Yours sincerely,

Kaushik Das
Vice President
kaushikd@icraindia.com

Mahi Agarwal
Assistant Vice President
mahi.agarwal@icraindia.com