

7th October, 2014



To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

SUB. : DISCLOSURE UNDER CLAUSE 36 THE LISTING AGREEMENT

Ref.: (i) Symbol – DISHMAN (ii) Series – EQ

Dear Sir,

As per the provisions of Clause 36 of the Listing Agreement entered with the Stock Exchanges, we are submitting herewith the Revision in Ratings for Outstanding Non-Convertible Debenture issue (listed debt instruments) and Credit Rating for Banking Facilities of our Company by CARE Rating Agency, as follows :

Facilities/ Instruments	Amount (Rs. Crore)	Ratings	Remarks
Long-term Bank Facilities	288.66 Cr. (enhanced from Rs.224.97 Cr.)	CARE BBB+ (Triple B Plus)	Revised from CARE BBB (Triple B)
Long-term / Short- term Bank Facilities	91.36 Cr. (enhanced from Rs.71.61 Cr.)	CARE BBB+ / CARE A3+ (Triple B Plus/ A Three Plus)	Revised from CARE BBB / CARE A3 (Triple B/ A Three)
Short-term Bank Facilities	212.27 Cr. (reduced from Rs.262.58 Cr.)	CARE A3+ (A Three Plus)	Revised from CARE A3 (A Three)
Non-Convertible Debenture Issue	97.50 Cr.	CARE BBB+ (Triple B Plus)	Revised from CARE BBB (Triple B)

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For, Dishman Pharmaceuticals and Chemicals Limited

Tushar D. Shah
Company Secretary

Dishman Pharmaceuticals and Chemicals Limited

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Government Recognised Export House

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