

Date: 23.12.2019

To,
The Manager,
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051, Maharashtra, India.

Company Symbol: SHRENİK

Sub : Disclosure of Credit Ratings assigned to the Company by Brickwork Ratings.

Ref : Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that Brickwork Ratings has upgraded the long-term rating and has reaffirmed the short-term rating for the bank loan facilities of the Company. The details of the ratings are tabulated below:

Facility	Amount (Rs. In Crores)		Tenure	Rating*	
	Previous Limits	Present Limits		Previous (September, 2018)	Present
Fund Based	95.75	95.75	Long Term	BWR BBB Stable	BWR BBB+ Upgraded Stable
Non-Fund Based	(41.59)	(41.59)	Short Term	BWR A3+	BWR A3+ Reaffirmed
Total	95.75	95.75	INR Ninety Five Crores and Seventy Five Lakhs Only		

* Please refer to BWR website www.brickworkratings.com for definition of the ratings.

The rating rationale may be accessed at the Brickwork Ratings website at the following link:
<https://www.brickworkratings.com/Admin/PressRelease/Shrenik-Limited-23Dec2019.pdf>

Kindly take the same on your record and acknowledge the receipt.

For and on behalf of Shrenik Limited



Madhulika Mishra
Company Secretary and Compliance Officer
Place: Ahmedabad



: Wholesale Distributors :

