



Dated: 04-01-2018

To,
The Secretary
National Stock Exchange of India
'Exchange Plaza', Bandra- Kurla Complex,
Bandra(E), Mumbai-400051

To,
The Secretary
BSE Ltd
P.J.Towers, 22, Dalal Street
MUMBAI-400001

Sub: Credit rating assigned by ICRA Limited for Rs. Fixed Deposit Programme of our Subsidiary company, Ethos Limited.

Dear Sir,

In terms of regulation 30 read with clause (iii) of Para A of Part A of schedule III of SEBI(LODR) Regulations 2015, we wish to inform you that ICRA Limited has assigned the credit rating of Ethos Limited, a subsidiary of KDDL Limited of '**[ICRA]MA-(pronounced M A minus)**' rating to the Fixed Deposit programme of the subsidiary. The outlook on the rating is Stable.

You are requested to kindly display the above credit rating assigned to Ethos Limited, our subsidiary company on your website in compliance to above SEBI regulations.

Thanking You,

For KDDL Limited

R.K.Sood
Company Secretary