

Ref. : H/NK/STX/ /2018

Date : January 31, 2018

1.	National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Tel: 2659 8452 Fax No.: 2659 8237-38	2.	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Tel: 2272 1233/8058 Extn- 8013 Fax No. 2272 2037/2039/ 2041/ 20 61
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Sub.: Revision in credit rating

Dear Sir/Madam,

Pursuant to Regulation 30(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that credit rating agency ICRA Limited has revised long term rating of Bank Loans & Commercial Papers of the Company to [ICRA]A+ (pronounced ICRA A plus) from [ICRA]A (pronounced ICRA A) and reaffirmed the short-term rating at [ICRA]A1 (pronounced ICRA A one).

The outlook on the long-term rating is revised to stable from positive. The revision in long term rating takes into account latest financials of the Company.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For EVEREST INDUSTRIES LIMITED

A handwritten signature in blue ink, appearing to read "Neeraj Kohli".

Neeraj Kohli
Company Secretary and Head - Legal

Everest Industries Limited

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Corporate Identity Number : L74999MH1934PLC002093