



Himadri

Ref. No: HSCL / Stock-Ex/2016-17/74

Date: December 22, 2016

E-mail: blsharma@himadri.com

Ref : Listing Code: 500184 BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Sub: Revision of Rating by CARE

Dear Sir(s),

Pursuant to Regulation 30(2) and Regulation 51(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we inform you that the Credit Analysis & Research Limited (CARE) has revised the rating assigned to company's various credit facilities and instruments as mentioned below:

Facilities	Rating	Remarks
Long-term Bank Facilities	CARE A; Stable (Single A; Outlook: Stable)	Revised from CARE A- (Single A Minus)
Short-term Bank Facilities	CARE A1 (A One)	Revised from CARE A2+ (A Two Plus)
Non-Convertible Debenture	CARE A Stable (Single A; Outlook : Stable)	Revised from CARE A- (Single A Minus)

This for your information and taking on record.

Thanking You,

Yours faithfully,

For Himadri Speciality Chemical Ltd


Company Secretary

FCS: 8148

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
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