

**Mukand Ltd.**

**Regd. Office :** Bajaj Bhavan, 3rd Floor  
Jamnalal Bajaj Marg  
226 Nariman Point, Mumbai, India 400 021  
Tel : 91 22 6121 6666 Fax : 91 22 2202 1174  
www.mukand.com

**Kalwe Works :** Thane-Belapur Road  
Post office Kalwe, Thane, Maharashtra  
India 400 605  
Tel : 91 22 2172 7500 / 7700. Fax : 91 22 2534 8179  
CIN : L99999MH1937PLC002726

SEC/SE

15<sup>th</sup> November, 2016

<p>1. Department of Corporate Services <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 021.</p> <p>ISIN CODE : INE304A01026                   INE304A04012</p> <p>BSE Scrip Code : 500460</p>	<p>2. Listing Department <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400051.</p> <p>ISIN CODE : INE304A01026                   INE304A04012</p> <p>NSE Scrip Name : MUKAND LTD.</p>
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Dear Sir(s),

**Re : Intimation of revision of credit rating pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to above regulation, we hereby inform you that Brickwork Ratings India Pvt. Ltd. have, vide letter dated 14<sup>th</sup> November, 2016, upgraded credit rating of Fixed Deposit Programme of the Company for acceptance of deposits from shareholders as follows :-

Facility	Limits (Rs. Crore)	Tenure	Current Rating	Previous Rating
Fixed Deposit (FD)	115.48	Long Term	<b>BWR FBB+</b> [Pronounced BWR F Double B Plus] <b>(Outlook-Stable)</b>	<b>BWR FBB</b> [Pronounced BWR F Double B] <b>(Outlook-Stable)</b>

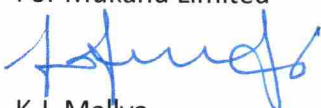
The above rating is valid for 12 months w.e.f. 14<sup>th</sup> November, 2016.

This is for your information & records.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,  
For Mukand Limited



K.J. Mallya  
Company Secretary  
(kjmallya@mukand.com)

