



14th September 2018

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot no.C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051.

Sub: Revision of Credit Ratings for the long term, short term facilities and Commercial paper of the Company by CARE Ratings Limited

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Company's policy on Determination of material events, we hereby inform you that CARE Ratings Limited, the rating agency has re-affirmed / assigned the Company's credit rating as per details as under:

Facilities	Amount (Rs. in Crores)	Rating	Rating Action
Long term Bank Facilities	568.57 (Reduced from 667.09)	CARE AA-; Outlook: Stable (Double A Minus; Outlook: Stable)	Revised from CARE A; Outlook: Stable (Single A; Outlook: Stable)
Short term Bank Facilities	60.00	CARE A1+ (A One Plus)	Revised from CARE A1 (A One)
Total	628.57 (Rupees Six hundred twenty eight crore and fifty seven lakhs only)		
Commercial Paper Issue ^	50.00	CARE A1+ (A One Plus)	Revised from CARE A1 (A One)

^ Carved out of sanctioned working capital limits of the Company.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Radico Khaitan Limited

for

Amit Manchanda
Vice President – Legal &
Company Secretary
Membership No. FCS 6615

Radico Khaitan Limited

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CIN No. L26941UP1983PLC027278