

Electrosteel Castings Ltd. - Announcement under Regulation 30 (LODR)-Credit Rating

Published on December 18, 2018

Pursuant to Regulation 30 read with Schedule III and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that:

1. Infomerics Valuation and Rating Pvt. Ltd. (IVR) has reaffirmed/withdrawn the following credit ratings:

1. Outstanding Non-Convertible Debentures (NCD) - Series VI IVR A/Stable Outlook
(IVR Single A with Stable Outlook)

Rating reaffirmed

2. Outstanding Non-Convertible Debentures (NCD) - Series VII Withdrawn

2. Brickwork Ratings India Pvt. Ltd. (BWR) has reaffirmed/withdrawn the following credit ratings:

**1. NCD Series VI BWR A+ (Pronounced as BWR A Plus)
(Outlook: Stable)**

Rating reaffirmed

2. NCD Series VII Withdrawal on premature redemption in full

3. NCD Series IV Withdrawal on redemption in full