

September 23, 2017

Ref.: ID/AS

The General Manager
Department of Corporate Services
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai – 400001.

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.

Dear Sir(s),

Sub: Credit Rating

Further to our letter dated 2nd December, 2016, this is to inform you that CRISIL Ltd., our Credit Rating Agency has reaffirmed their ratings, i.e. “CRISIL A1” for short term bank facilities and “CRISIL A-” for long term bank facilities of our Company. However, CRISIL Ltd. has revised the outlook on long term bank facilities to “Stable” from “Positive” as per communication received from them.

Please take the above information on record.

Yours faithfully,
For ALBERT DAVID LIMITED



Indrajit Dhar
Associate Vice President (Accounts &
Taxation)-cum-Company Secretary

