



THE INDIA CEMENTS LIMITED

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Fax : 044-2851 7198, Grams : 'INDCEMENT'
CIN : L26942TN1946PLC000931

SH/NSE/

12.01.2017

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

Dear Sirs,

**Sub.: CREDIT RATING for Bank Facilities - Disclosure under Regulation
30(4) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

This is to inform you that Credit Analysis & Research Limited (CARE) has upgraded the ratings assigned to our bank facilities as under:

Long term bank facilities	From 'CARE BBB+' to 'CARE A -'; Stable [[Triple B Plus) to (Single A Minus; Outlook:Stable]]
Short term bank facilities	From 'CARE A2' to 'CARE A1' [[A Two) to (A One]]

Thanking you,

Yours faithfully,
for THE INDIA CEMENTS LIMITED

COMPANY SECRETARY