

April 22, 2020

BSE Limited

Corporate Relationship Department

1st Floor, New Trading Wing,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001.

Scrip Code: 514322

Ref: Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Intimation of revision in Credit Rating

Dear Sir / Madam,

With reference to the above and pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that ICRA Limited, Credit Rating Agency, vide their letter dated April 22, 2020 has revised the credit rating the details of which are as below:

Sr. No.	Type/Facility/Instrument	Existing Rating	Revised Rating	Reason
1.	Long Term Rating (Bank Facilities)	[ICRA]BBB- (Negative)	[ICRA]BB+ (Negative)	Anticipated weakening of demand outlook owing to the nationwide lockdown due to the outbreak of COVID-19 pandemic and its effect on operating and financial performance of the Company.
2.	Short Term Rating (Bank Facilities)	[ICRA]A3	[ICRA]A4+	

The above is for your information and record, please.

Thanking you,

Yours truly,

For **Kamadgiri Fashion Limited**

Gaurav K. Soni

Company Secretary