



DAMODAR INDUSTRIES LIMITED

Date: January 23, 2020

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai - 400 051
Script Symbol : DAMODARIND

Dear Sir/Madam,

Sub: Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements),2015.
Ref.: Your E-mail dt. 23/01/2020.

With reference to your mail, it is hereby informed that there has been a change in the credit rating by "CARE Ratings Limited" of the Company and the report has been received on 21/01/2020. The same is as given below.

Facilities	Amount (In Crores)	Rating	Rating Action
Long Term Bank Facilities	150.50	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	Revised from CARE BBB; Stable (Triple B; Outlook: Stable)
Short Term Bank Facilities	18.50	CARE A3 (A Three)	Revised from CARE A3+ (A Three Plus)
Long Term/Short Term Bank Facilities	156.00	CARE BBB -; Stable/CARE A3 (Triple B Minus; Outlook: Stable /A Three)	Revised from CARE BBB; Stable/CARE A3 (Triple B; Outlook: Stable /A Three)
Medium Term Fixed Deposit	40.00	CARE BBB- (FD);Stable (Triple B Minus (FD); Outlook: Stable)	Revised from CARE BBB(FD);Stable (Triple B(FD); Outlook: Stable)


Reason published by rating agency: The rating of the Company is tempered by high gearing levels, decline in profitability in H1FY20 with losses at PAT level, project stabilization risk, susceptibility of margins to raw material price volatility and foreign exchange fluctuation, geographical concentration risk in case of exports and fragmented and cyclical nature of Industry.

We hereby regret for the inconvenience caused to you in this regard and assure to comply with the aforesaid regulation.

This is for your information and records Please.

Thanking you,

For Damodar Industries Limited


Subodh Kumar Soni
Company Secretary

Regd.Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : + 91-22-66610301/ 02/ 08, + 91-22-49763180/ 3203

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575

