



MANDHANA

a whirlpool of ideas!

CIN : L17120MH1984PLC033553

(A Company Under Corporate Insolvency Resolution
Process By NCLT Order,

Registered Office : Plot No. C-3, M.I.D.C., Tarapur Industrial, Area Boisar - 401 506.
12th February, 2018

To,
BSE Limited
Department of Corporate Service
Phiroz Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Subject: Intimation of revision in rating under Regulation 30(6) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provision of Regulation 30(6) of SEBI Listing Regulations, please note that CARE has restated its rating as CARE D (Single D) with a suffix "Issuer not cooperating" for the Long - Term Bank Facilities, Short - Term Bank Facilities and Non-Convertible Debentures issued by the Company. The complete definitions of the rating alongwith the rationale are available at www.carerating.com and other CARE publications.

Also note that pursuant to the order of National Company Law Tribunal (NCLT), with effect from 29th September, 2017, the Corporate Insolvency Resolution Process has been initiated for the Company under the provisions of Insolvency and Bankruptcy Code, 2016 (IBC). Therefore, the payment obligations of all the Financial Creditors (including NCD holders) are dependent upon the resolution plan to be approved under the applicable provision(s) of the IBC.

Kindly take the same on your records.

Sincerely,
for **MANDHANA INDUSTRIES LIMITED**

CHARU DESAI

IP Registration no. IBBI/IPA-001/IP-P00434/2017-18/10757

Resolution Professional

Mandhana Industries Limited

(A company under corporate insolvency resolution process by NCLT order no. C.P. No. 1399/I&BP/NCLT/MAH/2017)



c/c:

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C-1,

G Block, Bandra Kurla Complex,

Bandra (E), Mumbai 400051.

NSE Symbol: Mandhana



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