

Ref.No: HSCL / Stock-Ex/2016-17/96

Date: 22 March, 2017

E-mail: blsharma@himadri.com

**Ref: Listing Code: HSCL** Ref: Listing Code: 500184

**BSE** Limited

Department of Corporate Services

P. J. Towers, 25th Floor,

Dalal Street,

Mumbai-400 001

National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block-G

BandraKurla Complex,

Bandra (E)

Mumbai- 400 051

Sub: Assignment of Rating for Commercial Paper programme for Rs.25 Crores

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we have to inform you that Infomerics Valuation And Rating Pvt. Ltd has assigned a rating of IVR A1+ (IVR single A one plus) for the company's Commercial paper programme upto an amount of Rs.25 Crores (earmarked out of existing fund based working capital limit) for a maximum tenor of 365 days.

Thanking You,

Yours faithfully,

For Himadri Speciality Chemical Ltd.

Company Secretary