

27th October, 2016

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 500331

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code - PIDILITIND

Sub: Intimation of Revision in Credit Ratings

Dear Sir,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, we wish to inform you that CRISIL Limited ('CRISIL') has informed us the following revision in Credit Ratings of Pidilite Industries Limited ('the Company'):

- CRISIL has upgraded the Credit Rating of Long-term bank facilities from 'CRISIL AA+/Positive' to 'CRISIL AAA/Stable' for Rs. 3050 million limit of Fund- Based Facilities of the Company.
- CRISIL has reaffirmed the Credit Rating of CRISIL A1+ (Short-term bank facilities) for Rs. 370 million limit of Non-Fund Based Facilities of the Company.

We request you to take on record the aforesaid revision in Credit Ratings of the Company.

Thanking you,

Yours faithfully,

For **Pidilite Industries Limited**



Savithri Parekh
Secretary

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Pidilite Industries Limited

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