

**November 01, 2018**

**The Manager**  
**Listing Department**  
**The BSE Ltd.**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Scrip Code: 517518

**The Manager**  
**Listing Department**  
**National Stock Exchange of India Ltd.**  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051  
NSE Symbol: LEEL

**Sub: Intimation regarding revision of Credit Ratings.**

Dear Sirs,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the CARE Ratings Limited has revised the credit ratings with respect to the bank facilities availed by the Company:

Facilities	Revised
Long term Bank Facilities	CARE D (Single D)
Long Term/Short Term Bank Facilities	CARE D (Single D)

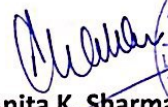
The Revision of the ratings are primarily on account of operational factors like working capital intensive nature of business operations and stressed liquidity position, exposure to raw material price volatility, forex risks and exposure to overseas subsidiaries.

This is for your information and record please.

Thanking You,

Yours faithfully,

**For LEEL Electricals Limited**

  
**Anita K. Sharma**  
**Company Secretary**

