

WEL/SEC/2017

May 12, 2017

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1st Floor, Rotunda Bldg, Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532553	The Asst. Vice President, Listing Department National Stock Exchange of (I) Ltd., Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: WELENT
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Dear Madam /Sir

Sub: Credit Analysis & Research Limited ("CARE") revises ratings assigned to bank facilities of Welspun Enterprises Limited (formerly known as Welspun Projects Ltd) ("the Company")

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular ref. CIR/CFD/CMD/4/2015 dated September 09, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, please be informed that the Company's credit ratings have been revised by Credit Analysis & Research Limited ("CARE") as under:

- the Company's credit rating of "CARE A" (Single A) in respect of long term bank facilities has been revised to "CARE A +" (Single A Plus); Stable. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. 'Stable' outlook would indicate expected stability (or retention) of the credit ratings in the medium term on account of stable credit risk profile of the entity in the medium term and;
- the Company's credit rating of "CARE A 1"(A one) in respect of short term bank facilities has been revised to "CARE A1 +" (A one Plus). Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

Kindly take the same on your record.

Thanking you,

Yours Sincerely,

For Welspun Enterprises Limited
(Formerly known as Welspun Projects Limited)


Shrinivas Kargutkar
CFO

