



Smruthi Organics Limited

Date: November 14, 2016

To,
The Secretary,
The PSE Holdings Ltd.
Shivleela Chambers,
752 Sadashiv Peth,
R.B.Kumthekar Marg., Pune – 411030

Dear Sirs,

Sub:- Revision in Credit Rating

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform that on the basis of recent developments including operational and financial performance of our company for FY 2016 and Q1 FY 17 un-audited, the Rating committee(CARE Ratings) has reviewed the following rating:

Facilities	Amount (Rs. Crore)	Rating*	Remark
Long term fund based	24.00 (enhanced from Rs. 3.76 crore)	CARE BB (Double B)	Reaffirmed
Term Loan	12.77 (enhanced from 6.24 crore)	CARE BB (Double B)	Reaffirmed
Short term Non Fund Based	10.00 (enhanced from RS 2.50 crore)	CARE A4 (A Four)	Reaffirmed
Total facilities	46.77 (Rs. Forty Six Crore and Seventy Seven Lakhs Only)		

Please take note of the above.

Thanking you,

Yours faithfully,

SMRUTHI ORGANICS LIMITED

Managing Director

C.C. To : The Hyderabad Stock Exchange, Hyderabad.
The Ahmedabad Stock Exchange, Ahmedabad.
The Stock Exchange, Mumbai.
Metropolitan Stock Exchange of India Limited, Mumbai