

31st December 2015

To,
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 523025

Dear Sir/Madam,

Sub: Upgradation in rating assigned by CRISIL Limited for bank facilities of the Company

In accordance with the Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL Limited has assigned ratings for the company's bank loan facilities as under -

Instrument Category	Amount	Rating/Outlook
Long Term	Rs. 505 Million	CRISIL BBB/Stable
Short Term	Rs. 195 Million	CRISIL A3+

The earlier ratings assigned by India Ratings& Research Private Limited in June 2015 was as under –

Instrument Category	Amount	Rating/Outlook
Long Term	Rs. 164 Million	IND BB+/Stable
Short Term	Rs. 200 Million	IND A4+

Kindly take the same on your records.

Thanking you,
Yours faithfully,
For **SAFARI INDUSTRIES (INDIA) LIMITED**

Virendra Gandhi-
Chief Financial Officer

