



Ho-425-S

Dated: 17.04.2017

Manager – Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Registered Office: Floor 25,
P J Towers, Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Furnishing of Information as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other SEBI Regulations as applicable.

Scrip Code : 533033, Scrip Id: ISGEC

1. ICRA Limited has assigned credit rating for Rs. 550 crore lines of credit to Isgpec Hitachi Zosen Limited, subsidiary and Joint Venture Company of our Company. While assigning the credit rating, ICRA has revised the rating vide its communication dated 11-04-2017, received by us on 17-04-2017. The comparative rating before and after receipt of the above communication is given below:

Bank/ Financial Institution	Instrument	Rating Assigned before receipt of communication dated 11-04-2017		Rating Assigned as per communication dated 11-04-2017	
		Amount (Rs./ Crore)	Rating Assigned	Amount (Rs./ Crore)	Rating Assigned
State Bank of Patiala	Fund based Facilities	30.00	[ICRA]AA(stable)(SO)	30.00	[ICRA]AA (Stable)(SO)
State Bank of Patiala	Non Fund based Facilities	60.00	[ICRA]AA(stable)(SO)	80.00	[ICRA]AA (Stable)(SO)
Standard Chartered Bank	Fund based Facilities	10.00	[ICRA]AA(Stable)(SO)	25.00	[ICRA]AA (Stable)(SO)
Standard Chartered Bank	Non Fund based Facilities	65.00	[ICRA]AA(Stable)(SO)	50.00	[ICRA]AA (Stable)(SO)
HDFC Bank	Fund based Facilities	40.00	[ICRA]AA(Stable)(SO)	65.00	[ICRA]AA (Stable)(SO)
HDFC Bank	Non Fund based Facilities	20.00	[ICRA]AA(Stable)(SO)	20.00	[ICRA]AA (Stable)(SO)
Kotak Mahindra Bank Ltd.	Fund based Facilities	20.00	[ICRA]AA(Stable)(SO)	20.00	[ICRA]AA (Stable)(SO)
Kotak Mahindra Bank Ltd.	Non Fund based Facilities	30.00	[ICRA]AA(Stable)(SO)	30.00	[ICRA]AA (Stable)(SO)
HSBC	Non Fund based Facilities	25.00	[ICRA]AA(Stable)(SO)	40.00	[ICRA]AA (Stable)(SO)
IDFC Bank	Non Fund based Facilities	-	-	60.00	[ICRA]AA Stable)(SO)
BNP Paribas	Non Fund based Facilities	-	-	40.00	[ICRA]AA Stable)(SO)
Yes Bank	Non Fund based Facilities	-	-	25.00	[ICRA]BBB+(Stable)
Unallocated Facility	Proposed Bank Facilities	00	[ICRA]BBB-(Stable)	65.00	[ICRA]BBB+(Stable)
Total		300.00		550.00	



ISGEC HEAVY ENGINEERING LTD.

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Fax: +91-120-408 5100
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2. This letter is being sent in compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other SEBI Regulations as applicable. Please take the same on record.

Thanking you,

Yours faithfully,
For Isgec Heavy Engineering Limited

A handwritten signature in blue ink, appearing to read "S.K. Khorana", is written over a horizontal line.

(S.K. Khorana)
Executive Director & Company Secretary