



April 10, 2020

BSE Limited
Listing Department, 15th Floor,
PJ Towers, Dalal Streets, Fort
Mumbai - 400 001

Sub.: Revision in Credit Rating: Non-Convertible Debentures issued under ISIN - INE437L07010

Ref.: Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to the Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we hereby inform the following revision dated April 9, 2020 in credit rating by Brickwork Ratings India Private Limited:

S. No.	Name of Instrument	ISIN	Outstanding NCDs Amount in Rs. Crs.	Date of allotment	Previous Credit Rating	Current / Revised Credit Rating
1.	Non Convertible Debentures	INE437L07010	113.69	29-03-2019	BWR B-Stable	BWR D (Downgraded)

Kindly take the same on record.

Thanking You,

Yours faithfully,
For, **Shreeyam Power and Steel Industries Limited**

Raj Kumar Bhawsar
(Company Secretary)

CC: **Vistra ITCL (India) Limited**