

SARTHAK INDUSTRIES LIMITED

CIN: L99999MH1982PLC136834

Regd. Office: ROOM NO. 4, ANNA BHUVAN, 3RD FLOOR, 87C DEVJI RATANSI MARG, DANA BUNDER, MUMBAI, (Maharashtra)
400009, Phone: 022 23486740, Email: sarthakindustries@yahoo.in, website: www.sarthakindustries.com

Date: 23.10.2019

To,

The BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 - Intimation of Revision in Credit Rating.

Dear Sir/ Madam,

We hereby inform you that CARE Rating Limited has revised the rating of the Company as under:

| S. No. | Facilities | Existing | Revised | Reason for downgrade in credit ratings |
|--------|---------------------------------------|---|---|---|
| 1. | Long term/ Short Term Bank Facilities | CARE BB+; Stable/ CARE A4+ (Double B Plus; Outlook: Stable/ A Four Plus), | CARE BB; Stable/ CARE A4 (Double B; Outlook: Stable/ A Four), | The reasons of downward rating of Company by CARE Rating Limited is <i>Decline in profitability and cash accruals during FY19 and Q1FY20, leading to deterioration in debt coverage indicators.</i> |
| 2. | Short term Bank Facilities | CARE A4+ (A Four Plus) | CARE A4 (A Four) | |

You are requested to take the same on your records and oblige.

Thanking You,

Yours sincerely,

For Sarthak Industries Limited


Amit Jain
Company Secretary