



NIRMA LIMITED

REGD. OFFICE : NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD - 380 009. PHONE : 079 - 27546565, 27549000 FAX : 079 - 27546603, 27546605
CIN : U24240GJ1980PLC003670 • Email : info@nirma.co.in • www.nirma.co.in

October 19, 2021

To
IDBI Trusteeship Services Ltd.
Asian Building, Ground Floor,
17, R.Kamani Marg, Ballard Estate,
Mumbai-400 001

Kind Attn: Shri Aditya Kapil

Dear Sir,

Sub: Intimation under regulation 56 of SEBI (LODR), 2015 for revision of Credit Rating by India Ratings

Ref: NCDs series IV (Tranche 1)

In pursuance to regulation 56 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that India Ratings & Research Private Limited, Credit Rating Agency has upgraded its rating and reaffirmed outlook as follows:

Sr.	Facility	Existing rating	Revised rating
1	Non-convertible debentures of Rs. 900 crore (Tranche 1 - series IV) ISIN: INE091A08149	Ind AA-/ Stable	Ind AA/Stable

We have also informed the same to the National Stock Exchange of India Limited in compliance with SEBI LODR.

Thanking you,

For, **Nirma Limited**

Parsh Sheth
Company Secretary



Better Products. Better Value. Better Living.