

Reliance Asset Reconstruction Company Limited
Reliance Centre, 6th Floor, North Wing,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055

T +91 22 3303 1000
F +91 22 3303 6664

April 19, 2019

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

Dear Sir(s),

Sub.: Credit Rating action by Brickwork Rating - Completely Unjustified and inappropriate

There has not been any adverse change in the Company's operational parameters from the time of the last rating action

We hereby inform that the Brickwork Ratings has revised rating to A (credit watch with developing implications) for Company's market linked debentures and long-term bank loan facilities, *inter-alia*, due to revision of rating of the sponsor company, Reliance Capital Limited.

The Company considers the above rating action completely unjustified and inappropriate. There has not been any adverse change in the Company's operational parameters from the time of the last rating action.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,

For **Reliance Asset Reconstruction Company Limited**



Preeti Chhapru
Company Secretary & Compliance Officer

