



**NILE
LIMITED**

An ISO 9001 Company

CIN. : L27029AP1984PLC004719

**PLOT NO 24 A/A, MLA COLONY, ROAD NO 12, BANJARA HILLS,
HYDERABAD - 500 034, INDIA Phone : +91 40 23606641 Fax : +91 40 23606640
E-mail : ho@nilelimited.com website : www.nilelimited.com**

Date: 29th August, 2019

The Corporate Relations Department
BSE Limited,
P. J Towers,
Dalal Street, Fort
Mumbai-400 001

BSE Scrip Code:530129

Sir,

Sub: Intimation about affirmation and assignment of credit rating of Bank credit facility.

As per the provisions of Regulation-30 read with Part-A of Schedule-III to the SEBI (LODR) Regulations, 2015, please find enclosed copy of the Rating letter issued by India Rating & Research in connection with rating of bank credit facilities.

Thank you,

With regards,

For Nile Limited

Amarendra Jena
Company Secretary



Mr. V. Ramesh
Chairman & Managing Director
Nile Limited
Plot No. 24A/A, Old MLA Colony,
Road No. 12, Banjara Hills,
Hyderabad,
Telangana – 500034

August 23, 2019

Kind Attn: Mr. V. Ramesh, Chairman & Managing Director

Dear Sir,

Re: Rating Letter for Nile Limited.

India Ratings and Research (Ind-Ra) has revised Nile Limited's Outlook to Negative from Stable while affirming its Long-Term Issuer Rating at 'IND A-'. The instrument-wise rating actions are as follows:

Fund-based working
capital Facilities

IND A-/Negative

Affirmed;
Outlook revised
to Negative

Non-fund-based
working capital
facilities

Details of bank facilities are mentioned in the Annexure.

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable methodolog extent such
relied upon by it in accordance with its ratings
that information from independent sources, to the

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.



In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact the undersigned at +91 22 4000 1700.

Sincerely,
India Ratings

Senior Director

Fund-based working capital Facilities

Bank	Rating	Sanctioned Limits (INRm)
HDFC Bank		
Kotak Mahindra Bank	IND A-/Negative	200
Total		600
Source: Nile		

Non-fund-based working capital facility

Bank	Rating	Sanctioned Limits (INRm)
HDFC Bank	IND A2+	100
Kotak Mahindra Bank	IND A2+	200
Total		300
Source: Nile		