



23 November, 2018

To,

<b>Bombay Stock Exchange Limited</b> Corporate Relationships Department 1st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>BSE CODE: 523792</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 <b>NSE CODE : MAZDA</b>
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**Sub: Intimation of Credit Rating under Regulation 30 of SEBI (LODR), 2015**

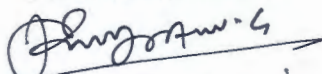
Dear Sir,

As per the requirement of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we would like to confirm that ICRA had conducted surveillance of our credit rating and re-affirmed the long-term rating for fund based limits at ICRA 'A' (pronounced as ICRA A) and short term ratings for non-fund based limits at ICRA 'A1' (pronounced as ICRA A1).

Please take the same on record.

Thanking you,

Yours faithfully  
**For Mazda Limited**

  
**Nishith Kayasth**  
Company Secretary

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