

Date: 17th March, 2017

1) The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai-400051	2) The Listing Department Corporate Relationship Department Bombay Stock Exchange Limited 1 st Floor, New Trading Wing, P.J. Towers Dalal Street Fort, Mumbai-400001
Scrip Code – ARCHIES	Scrip Code - 532212

Sub: Intimation of Revised Credit Ratings pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to the Regulations of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is hereby informed that credit rating agency ICRA Limited has revised the long term credit rating for the bank lines of Archies Limited (“Company”) for Line of Credit (LOC) from [ICRA]BBB+ (pronounced as ICRA triple B plus) to [ICRA]BBB (pronounced as ICRA triple B). The outlook on the long term rating is “Stable”. Further, ICRA Limited has also revised the short term rating for the Commercial Paper (CP) Programme of the Company from [ICRA] A2 (pronounced as ICRA A two) to [ICRA] A3+ (pronounced as ICRA A three plus). The revision in ratings is due to limited consumer preference for traditional social expression industry (greeting cards and gift), given the ease of digital modes of expression, which was exacerbated by the impact of recent demonetisation of the Indian currency.

You are requested to take the same on record.

Thanking You,

Yours faithfully

For Archies Limited



Gautam
(Company Secretary)



ARCHIES LIMITED

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