



Date: August 24, 2018

BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 023  
**Scrip Code: 532699**

National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai -400 051  
**Scrip Code: ROHLTD**

Dear Sir/ Madam,

**Sub: Intimation of Revision in Credit Rating**

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, we wish to inform that ICRA Limited ("ICRA"), has assigned the following ratings to the Subsidiary Company:

Name of the Subsidiary Company	Facility	Amount Rated	Ratings	Remarks
Icon Hospitality Private Limited	Term Loan	Rs. 20 Crores (Enhanced from Rs 18 Crore)	[ICRA]BBB(SO) (Stable); {Triple B} (Upgraded from [CARE] BBB-(SO)(Stable) {Triple B Minus})	Rating Upgraded

You are requested to take the above on record.

Thanking You.

**For Royal Orchid Hotels Limited**

**Ranabir Sanyal**  
**Company Secretary & Compliance Officer**