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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