September 07, 2019

To,

Listing Compliance Department,

National Stock Exchange of India Limited

'Exchange Plaza', Bandra Kurla Complex,

Bandra [East], Mumbai – 400 051

Symbol: MACPOWER
Series: SM

Sub: Rating by CRISIL 'MSE – 1 for Highest Financial and Operational Strength'

Dear Sir/Ma'am,

We would like to inform you that we have been rated as MSE – 1 for our Highest Financial and Operational Strength by CRISIL for **SECOND CONSECUTIVE YEAR** on August 11, 2019 and same has been received on September 07, 2019 at our end.

CRISIL MSE Rating

	CRISIL MSE Rating	Definition	Financial Strength	Operating Performance
CRISIL MSE 1 indicates 'Highest' credit worthiness adjudged in relation to other MSEs	**MSE 1**	**Highest**	**Highest**	**Highest**
	MSE 2	High	High	High
	MSE 3	Good	Good	Good
	MSE 4	Above Average	Above Average	Above Average
	MSE 5	Average	Average	Average
	MSE 6	Below Average	Below Average	Below Average
	MSE 7	Weak	Weak	Weak
	MSE 8	Poor	Poor	Poor

Rating History

Rating	Financial Strength	Operating Performance	Assigned on	Valid till	Rating acceptance	Type
MSE 1	Highest	Highest	August 28, 2018	August 27, 2019	Rating accepted	NEW

Kindly take the above information on record and acknowledge receipt.

Thanking you.

For and on behalf of
Macpower CNC Machines Limited

[Rupesh J. Mehta]
Managing Director
DIN: 01474523

Encl: as above

CRISIL MSE Rating

Macpower CNC Machines Limited, Gujarat

has been awarded an NSIC-CRISIL Rating of

Financial Strength
Highest

CRISIL MSE 1*

Operating Performance
Highest

*Current accepted rating and validity available on www.crisil.com

On August 11, 2019 and valid till August 10, 2020
The rating MSE 1 indicates 'Highest credit worthiness in relation to other MSEs'.

Binaifer F Jehani
Business Head SME Ratings

CRISIL