



## JMC PROJECTS (INDIA) LTD.

(A Kalpataru Group Enterprise)

December 23, 2022

Corporate Service Department <b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Listing Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
<b>Scrip Code: 522263</b>	<b>Trading Symbol: JMCPROJECT</b>

**Sub.: Change in Credit Rating symbol pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD2/P/CIR/2022/ 146 dated October 31, 2022**

Dear Sir / Madam,

With reference to the above and pursuant to Regulation 30, 51 & other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that CARE Ratings Limited vide its Letter dated December 23, 2022 has revised its standard descriptors for ratings placed on 'Rating Watch' pursuant to the above referred SEBI Circular. as mentioned below:

Facilities	Earlier Rating symbol	New rating symbol
Long Term Bank Facilities	CARE AA- (CWP) (Double A Minus) (Under Credit watch with Positive Implications)	CARE AA- (RWP) (Double A Minus) (Rating watch with Positive Implications)
Long Term / Short Term Bank Facilities	CARE AA- / CARE A1+ (CWP) (Double A Minus / A One Plus) (Under Credit watch with Positive Implications)	CARE AA- / CARE A1+ (RWP) (Double A Minus / A One Plus) (Rating watch with Positive Implications)
Non-Convertible Debentures	CARE AA- (CWP) (Double A Minus) (Under Credit watch with Positive Implications)	CARE AA- (RWP) (Double A Minus) (Rating watch with Positive Implications)

The new rating symbols/descriptors as prescribed by SEBI shall henceforth be used for the new ratings/reviews by CARE Ratings Limited. **It is clarified that the change in rating symbols/descriptors should not be construed in any manner, as a change in the rating.**



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Further, as per Regulation 55 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022, please find below details in respect of Credit Rating obtained from CARE Ratings Limited for Non-Convertible Debentures of the Company:

Details of credit rating									
Current rating details									
Sr. No.	ISIN	Name of the Credit Rating Agency	Credit Rating Assigned	Outlook (Stable/ Positive/ Negative / No Outlook)	Rating Action (New/ Upgrade/ Downgrade/ Re-Affirm/ Other)	Specify other rating action	Date of Credit rating	Verification status of Credit Rating Agencies	Date of Verification
1	2	3	4	5	6	7	8	9	10
1.	INE890A07054	CARE Ratings Limited	CARE AA-	RWP	Other	Rating watch with Positive Implications	23.12.2022	Not Verified	-
2.	INE890A08037	CARE Ratings Limited	CARE AA-	RWP	Other	Rating watch with Positive Implications	23.12.2022	Not Verified	-
3.	INE890A08045	CARE Ratings Limited	CARE AA-	RWP	Other	Rating watch with Positive Implications	23.12.2022	Not Verified	-
4.	INE890A08029	CARE Ratings Limited	CARE AA-	RWP	Other	Rating watch with Positive Implications	23.12.2022	Not Verified	-
5.	INE890A08052	CARE Ratings Limited	CARE AA-	RWP	Other	Rating watch with Positive Implications	23.12.2022	Not Verified	-





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1	2	3	4	5	6	7	8	9	10
6.	INE890A08060	CARE Ratings Limited	CARE AA-	RWP	Other	Rating watch with Positive Implications	23.12.2022	Not Verified	-
7.	INE890A08078	CARE Ratings Limited	CARE AA-	RWP	Other	Rating watch with Positive Implications	23.12.2022	Not Verified	-
8.	INE890A08094	CARE Ratings Limited	CARE AA-	RWP	Other	Rating watch with Positive Implications	23.12.2022	Not Verified	-
9.	INE890A08086	CARE Ratings Limited	CARE AA-	RWP	Other	Rating watch with Positive Implications	23.12.2022	Not Verified	-

Please take the same on your records.

Thanking You,

Yours faithfully,  
For JMC Projects (India) Limited



**Samir Raval**  
Company Secretary & Compliance Officer