



JMC Projects (India) Limited

ENGINEERS & CONSTRUCTORS
(A Kalpataru Group Enterprise)

Corporate Office : 6th Floor, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai - 400055
Phone : +91-22-3005 1500 • Fax : +91-22-3005 1555 • www.jmcprojects.com



September 30, 2020

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

Sub.: Intimation of Credit Rating

Dear Sir / Madam,

With reference to the above and pursuant to Regulation 30 and 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 press release dated September 29, 2020 has reaffirmed the rating of Long Term Bank Facilities & Non-Convertible Debentures as CARE A+; Stable (Single A Plus; Outlook: Stable). Further, it has downgraded the rating of Short Term Bank Facilities from CARE A1+ (A One Plus) to CARE A1 (A One), thereby giving the rationale for such downgrade. The revision in Short Term Bank Facilities rating is on account of high working capital intensity of operations which is likely to remain high amidst heightened execution challenges due to Covid-19 pandemic along with continued funding requirement for Company's underperforming operational toll projects.

Please take the same on your record.

Thanking You,

Yours faithfully,
For **JMC Projects (India) Limited**

Samir Raval
Company Secretary & Compliance Officer