

Ref. No.: NCCL/ 2017

Date : 24-03-2017

The Secretary
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra – Kurla Complex
Bandra (E)
MUMBAI - 500 051.

The Secretary
BSE Limited
Rotunda Building, P J Towers
Dalal Street, Fort
M U M B A I – 400 001.

Dear Sir(s),

Scrip Code : NSE: NCC & BSE : 500294

Sub: Disclosure under regulation 30(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.


Pursuant to regulation 30(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Read with SEBI Circular No.CIR/CFD/CMD/4/2015 Dt. September 09,2015, we wish to inform you that ICRA vide it's letter dated March 14, 2017 (copy annexed) has assigned the rating of "[ICRA]A-" (pronounced ICRA A minus) for Rs.11,300.00 crore Line of Credit of NCC Limited.

Kindly take the above information on record.

Thanking you,

Yours faithfully

For NCC LIMITED.


M V Srinivasa Murthy
Company Secretary & EVP (Legal)

Encl : As above



ICRA

ICRA Limited

Confidential

Ref.No.ICRA/HYD/NCC-306/2016-17/1003

March 14, 2017

Mr. Y.D. Murthy
Executive Vice President (Finance)
NCC Limited
NCC House, Madhapur
Hyderabad - 500 081

Dear Sir,

Re: ICRA-assigns Credit Rating for Rs.11,300.00 crore Line of Credit of NCC Limited (instrument details in Annexure)

Please refer to your Rating Requisitions and also the Rating Agreements dated March 06, 2017 and March 08, 2017 requesting ICRA to assign credit rating to the aforesaid Line of Credit (LOC).

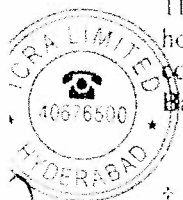
The Rating Committee of ICRA, after due consideration, has assigned a long-term rating of "[ICRA]A-" (pronounced ICRA A minus) to the captioned LOC[†]. The outlook on the long-term rating is **Stable**. The aforesaid rating will be due for surveillance anytime before **March 09, 2018**.

The ratings are specific to the terms and conditions of the LOC as indicated to us by you, and any change in the terms or size of the same would require a review of the ratings by us. In case there is any change in the terms and conditions or the size of the rated LOC, the same must be brought to our notice before the facility is used by you. In the event such changes occur after the ratings have been assigned by us and their use has been confirmed by you, the ratings would be subject to our review, following which there could be a change in the ratings previously assigned.

ICRA reserves the right to review and/or, revise the above ratings at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the ratings assigned.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the Debt instruments issued by you. The Rating assigned to the Bank facility of your company shall require revalidation if there is any change in the size or structure of the Rated Bank facility.

[†] For complete rating definition please refer to ICRA Website www.icra.in or any of the ICRA Rating Publications



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Corporate Office: Building No. 8, Tower A, 2nd Floor, D.F Cyber City Phase 1, Gurgaon - 122002 Tel: +91 124 4545300 Fax: +91 124 4050434

RATING * RESEARCH * INFORMATION



You are requested to furnish a periodic statement (in the format enclosed) confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility].

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

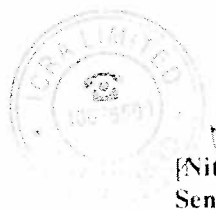
We look forward to further strengthening our existing relationship and assure you of our best services.

With regards,

Yours sincerely,
for ICRA Limited

A handwritten signature in black ink, appearing to read 'Rajeshwar'.

[Rajeshwar Burla]
Asst. Vice President



[Nithya Debbadi]
Senior Analyst