



Commitment, Reliability & Quality

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza, C-1, Block 'G'
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051
NSE Scrip Code : ITD CEM

Issue Date
29th May, 2021

Our Reference No.
SEC/05/2021

Our Contact
RAHUL NEOGI

Direct Line
91 22 67680814

Sub: Clarification : Credit Rating

We refer to your email dated May 27,2021 regarding reasons published by the rating agency for downward revision in the credit rating.

The rating agency had earlier maintained the ratings on Rating Watch Negative due to uncertainty regarding the adverse impact of COVID 19 on the financial performance and credit matrix of the Company.

However, considering the healthy standalone performance, strong and diversified order book, strong business profile and adequate liquidity indicator, the agency has removed the Rating Watch Negative(RWN).

The rating agency is of the view that company's performance may be adversely impacted if the COVID 19 pandemic persists for a longer-than-expected duration and/or have greater-than-expected intensity and hence, has revised the long term rating from Ind A+/RWN to Ind A/Stable and reaffirmed the short term rating at Ind A1.

Trust the above clarifies the matter.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For ITD Cementation India Limited

(RAHUL NEOGI)
COMPANY SECRETARY

ITD CEMENTATION INDIA LIMITED

Registered & Corporate Office : National Plastic Building, A - Subhash Road,
Paranjape B Scheme, Vile Parle (East), Mumbai - 400 057.
Tel.: 91-22-66931600 Fax : 91-22-66931628 www.itdcem.co.in
Corporate Identity Number : L61000MH1978PLC020435

