

Karda Constructions Ltd.

Registered Office : 2nd Floor, Gulmohar Status, Above Business Bank, Samarth Nagar, Nashik, MH - 422005.
Corporate Office : Saikrupa Commercial Complex, Tilak Road, Muktidham, Nashik Road, Nashik - 422 101,
Phone : 0253 - 2465436 / 2351090, Fax : 0253 - 2465436, Mail : admin@kardaconstruction.com,
Visit us : www.kardaconstruction.com, CIN No. : L45400MH2007PLC174194



Date: 2.8.2019

To,
The Listing Compliances
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E) , Mumbai-400
051

To,
Listing Department,
BSE Ltd,
P. J. Towers , Dalal Street, Mumbai-400
001

NSE SYMBOL: KARDA

BSE Scrip Code: - 541161

Sub: Intimation of Credit Rating assigned by ICRA Limited for Rs. 100 Crore Line of Credit

Dear Sir/Madam,

We enclose herewith the Credit Rating assigned by ICRA Limited for Rs. 100 Crore Line of Credit of the Company. ICRA Limited reaffirmed the long -term rating for captioned line of Credit (LOC) at [ICRA] BB- (pronounced as ICRA double BB minus) and for short term rating for captioned LOC at [ICRA] A4 (pronounced as A four) via their letter dated July 29, 2019 received by the company on August 2,2019.

Kindly take the above mentioned information on your records

Thanks & Regards,

For Karda Constructions Limited



Mrs. Mayura Marathe
Company Secretary & Compliance Officer
Mem No : ACS 44678



ICRA

ICRA Limited

Ref: 2019-20/PUN/082

Date: July 29, 2019

Mr. Naresh Karda
Managing Director
Karda Constructions Limited
Sai Krupa Complex, Near Jairam Hospital,
Behind Muktidham, Nashik Road – 422 101.

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 100.00 crore Line of Credit of Karda Constructions Limited (instrument details in Annexure)

As you are aware that in terms of the Rating Agreement received from its clients, ICRA is required to review its ratings, on an annual basis, or as and when the circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term rating for the captioned Line of Credit (LOC) at **[ICRA]BB-** (pronounced ICRA double B minus).[†] The Outlook on the long-term rating is Stable. The Rating Committee of ICRA has reaffirmed the short-term rating for the captioned LOC at **[ICRA]A4** (pronounced ICRA A four).

The aforesaid ratings will be due for surveillance any time before February 29, 2020.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. 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 immediately. Any such change would warrant a rating review, following which there could be a change in the ratings assigned.

ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

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).

Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai-400025

Tel. : +91 22 61693300
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : Ratinginfo@icraindia.com
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

RATING • RESEARCH • INFORMATION

87076



ICRA

We thank you for your kind co-operation 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 kind regards,

Yours sincerely,

for ICRA Limited

Suprio Banerjee

Vice President

suprio.b@icraindia.com

Aprajita Singh

Senior Associate Analyst

aprajita.singh@icraindia.com

Encl: