Dear Sir(s),

Scrip Code : NSE: NCC & BSE : 500294

Sub: Intimation regarding Revision in rating :

In compliance with the provisions of Regulation 30 of the SEBI (LODR) Regulations we are to inform that the credit Rating assigned by ICRA Limited has been revised. In accordance with the said Regulation 30 we have furnished hereunder the requisite details:

<table>
<thead>
<tr>
<th>Nature of Facilities</th>
<th>Existing Rating</th>
<th>Revised Rating</th>
<th>Reasons for Revision in the Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund based and non Fund Based Limits and Un allocated Limits sanctioned to the Company</td>
<td>(ICRA) ‘ A’</td>
<td>(ICRA) ‘ A’</td>
<td>a) Prolonged delay in resolution of the stuck projects in the State of Andhra Pradesh (AP) and the resultant build up of the receivables and unbilled revenues.</td>
</tr>
</tbody>
</table>
b) The rating revision also factors in the 30% decline in the operating income and profit after tax upto the end of the 3rd Quarter in the FY 2019-20 on YoY basis and the reduction in the coverage indicators.

Request you to kindly take note of the same.

Thanking you,

Yours faithfully
For NCC LIMITED.
Sd/-
M V Srinivasa Murthy
Company Secretary & EVP (Legal)