Ref No. 01/CS/SE/001/94050

Date: December 12, 2019

The Secretary
National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra East, Mumbai – 400 051

The Secretary
BSE Limited
1st Floor, New Trade Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Sub: Disclosure of Material Event/Information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that the credit ratings for Long/Short-term Bank Facilities and Non-Convertible Debentures have been revised by CARE Ratings Limited vide their emails/letters dated December 10, 2019.

The revised ratings along with detailed rationale, pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, is enclosed as Annexure.

This is for your information and record.

Thanking You.

Yours faithfully,

For Simplex Infrastructures Limited

B. L. Bajoria
Sr. Vice President and Company Secretary

Enclosed: a/a
## Annexure

Disclosure pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015

## Ratings

<table>
<thead>
<tr>
<th>Srl. No.</th>
<th>Facility/Instrument</th>
<th>Amount (Rs. in Crores)</th>
<th>Rating</th>
<th>Rating Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Long Term Bank Facilities</td>
<td>Rs. 2,600.00</td>
<td>CARE D (Single D)</td>
<td>Revised from CARE BB +; Negative (Double B Plus; Outlook: Negative)</td>
</tr>
<tr>
<td>2.</td>
<td>Long/Short Term bank facilities</td>
<td>Rs. 7,900.00</td>
<td>CARE D/ CARE D (Single D)</td>
<td>Revised from CARE BB +; Negative/CARE A4+ (Double B Plus; Outlook: Negative/A Four Plus)</td>
</tr>
<tr>
<td>3.</td>
<td>Non-Convertible Debentures</td>
<td>Rs. 495.00</td>
<td>CARE D (Single D)</td>
<td>Revised from CARE BB +; Negative (Double B Plus; Outlook: Negative)</td>
</tr>
</tbody>
</table>

## Detailed Rationale

The revision in the ratings of Simplex Infrastructures Limited (Simplex) takes into account recent instance of delay by the company in repayment of non-convertible debenture after put option was exercised by one of the investors as well as overdrafts reported by few bankers. The liquidity profile of the Company continues to be under stress on account of continued elongation in already high collection period and high working capital cycle.