

To,
The Listing Department
BSE Limited
Department of Corporate Affairs
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

Subject : Disclosure of Credit Rating

Reference : ISIN - INE02IJ01035; Scrip Id-544061; Scrip Code-AZAD

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CARE, a Credit Rating Agency has, assigned its ratings :

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long-term bank facilities	145.00	CARE A-; Stable	Assigned
Long-term / Short-term bank facilities	35.00	CARE A-; Stable / CARE A2+	Assigned

You are requested to please take the same in your record.

Thanking you,

Yours truly,

For Azad Engineering Limited

Ful Kumar Gautam

(Company Secretary & Compliance Officer)

Membership No.: A49550