CIN: L99999MH1949PLC007039

August 05, 2021

To,

Bombay Stock Exchange Ltd.Phiroze Jeejeebhoy Towers,
Dalal Street,

Scrip Code No. 531120

Mumbai - 400 001

The National Stock Exchange of India Ltd.

Exchange Plaza, Bandra - Kurla Complex Mumbai – 400 051

Company Code No. PATELENG/EQ

Dear Sir(s),

Subject: Intimation of Credit Ratings

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform that –

1) Acuité Ratings & Research Limited has revised and upgraded the Credit rating as follows:

| Type of Credit Rating | Existing Rating | Revised/ New Rating | Outlook |
|--|--------------------|------------------------|-------------------|
| Long Term Rating (Cash Credit, Term Loan, Working Capital Term Loan) | ACUITE B+ | ACUITE BBB- | Stable |
| Short Term Rating (Letter of Credit/ Bank Guarantee) | ACUTE A4 | ACUITE A3 | Not applicable |
| Non-Convertible Debentures (NCDs) | - | ACUITE BBB- | Stable |

You are requested to take the same on record.

Thanking you.

For Patel Engineering Ltd.

Shobha Shetty Company Secretary Membership No. F10047