

January 3, 2020

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051
BSE Scrip Code : 532395

The Manager
Dptt. of Corporate Services
BSE Limited
Floor 25 Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 051
NSE Symbol: AXISCADES

Dear Sir,

Sub.: Upgraded Credit Rating - Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that CARE has assigned its ratings (upgraded) with respect to overall Bank Borrowings of the Company for an aggregate amount of Rs.104.72 Crore as under:

Sl. No.	Particulars	Current Rating	Rating Action
1	Long term Bank facilities (fund and non-fund based)	CARE BBB; Stable	Revised from CARE BBB; Negative
2	Long/Short term Bank Facilities (fund based)	CARE BBB; Stable/ CARE A3	LT rating Revised from CARE BBB; Negative / ST rating Reaffirmed
3	Short term Bank Facilities (non-fund based)	CARE A3	Reaffirmed

Kindly take the above information on record.

Yours truly,
For **AXISCADES Engineering Technologies Limited**



Shweta Agrawal
Company Secretary

AXISCADES Engineering Technologies Limited

CIN No.: L72200KA1990PLC084435

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