



J. KUMAR INFRAPROJECTS LIMITED

Regd Off: J. Kumar House, CTS No. 448, 448/1, 449, Vile Parle (East), Subhash Road, Mumbai 400057, Maharashtra, India Phone: +91 22 67743555.

Fax: +91 22 26730814, Email: info@jkumar.com, investor.greivances@jkumar.com

Website: www.jkumar.com, CIN: L74210MH1999PLC122886

8th May, 2023

To,
The Department of Corporate Services
BSE Ltd
Phiroze Jeejeebhoy Towers
Mumbai Samachar Marg
Mumbai - 400 001
Scrip Code: 532940
ISIN: INE576I01022

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G- Block
Bandra- Kurla Complex, Bandra East
Mumbai-400 051
Scrip Symbol: JKIL

Sub: Intimation under Regulation 30(6) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (“SEBI Listing Regulations”)

Ref: Disclosure of credit ratings on the Fund Based and Non-Fund Based limits of the Company.

Dear Sir,

Pursuant to the above subject and the said SEBI Regulations, kindly note M/s. Investment Information and Credit Rating Agency (hereinafter referred to as “ICRA”) has reviewed the ratings on Bank Facilities of the Company. Please find the instrument of the Company and the rating action, as described below:

Instrument	Previous Rated Amount: Rs Crore	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Working Capital Facilities	0.00	600.00	[ICRA]A+ (Stable); assigned
Long Term-Fund Based/Non-Fund Based-Unallocated	0.00	186.40	[ICRA]A+ (Stable); assigned
Long Term-Fund Based-Term Loan	0.00	158.40	[ICRA]A+ (Stable); assigned
Long Term-Non-Fund Based-Bank guarantee/Letter of Credit	0.00	3355.20	[ICRA]A+ (Stable); assigned
Commercial Paper	100.00	100.00	[ICRA]A1; Reaffirmed
Total	100.00	4,400.00	



J. KUMAR INFRAPROJECTS LIMITED

**Regd Off: J. Kumar House, CTS No. 448, 448/1, 449, Vile Parle (East), Subhash Road, Mumbai
400057, Maharashtra, India Phone: +91 22 67743555.**

Fax: +91 22 26730814, Email: info@jkumar.com, investor.greivances@jkumar.com

Website: www.jkumar.com, CIN: L74210MH1999PLC122886

The rating letter received from ICRA is attached as Annexure.

Pursuant to the Regulation 46 of the SEBI Listing Regulations, the information will also be uploaded on the website of the Company, i.e. www.jkumar.com

Kindly take note of the above.

Yours faithfully
for J. Kumar Infraprojects Ltd

POORNIMA
CHINTAKINDI

Digitally signed by
POORNIMA CHINTAKINDI
Date: 2023.05.08 16:18:52
+05'30'

**Poornima
Company Secretary**

Enclosures: As Above

Ref. No. ICRA/J. Kumar Infraprojects Limited/08052023/2

Date: May 08, 2023

Mr. Madan Biyani

Chief Financial Officer

J. Kumar Infraprojects Limited

Subhash Rd, Vishnu Prasad Society, Navpada,

Vile Parle East, Vile Parle,

Mumbai, Maharashtra 400057

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 100.00 crore Commercial Paper (CP) Programme of J. Kumar Infraprojects Limited

Please refer to the Rating Agreement dated January 19, 2023 executed between ICRA Limited (“ICRA”) and your Company, whereby, ICRA is required to review its rating(s), on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has retained a short-term Rating of **[ICRA]A1 (pronounced ICRA A One)**. Securities with [ICRA]A1 rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]A1**.

ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the CP programme as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Commercial Paper, the same must be brought to our notice before the CP programme is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any increase in the over-all limit of the CP programme from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.



The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Commercial Paper availed/issued by your company.

The Rating(s) assigned to the CP programme of your Company shall require revalidation if there is any change in the size of the rated Commercial Paper.

Additionally, we wish to highlight the following with respect to the Rating(s):

- (a) If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance;
- (b) Once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).

The Rating(s), as aforesaid, however, should not be treated as a recommendation to buy, sell or hold CP issued by you. The Rating(s) is restricted to your CP programme size of **Rs.100.0 crore** only. In case, you propose to enhance the size of the CP programme, the same would require to be rated afresh. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of CP.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

**RAJESHWAR
BURLA**

Rajeshwar Burla

Group Head and Vice President

rajeshwar.burla@icraindia.com

Digitally signed by
RAJESHWAR BURLA
Date: 2023.05.08 10:54:30
+05'30'

Ref. No. ICRA/J. Kumar Infraprojects Limited/08052023/1

Date: May 08, 2023

Mr. Madan Biyani

Chief Financial Officer

J. Kumar Infraprojects Limited

Subhash Rd, Vishnu Prasad Society, Navpada,

Vile Parle East, Vile Parle,

Mumbai, Maharashtra 400057

Dear Sir,

Re: ICRA-assigned Credit Rating for Rs. 4300.00 crore Bank Facilities (details as per Annexure) of J. Kumar Infraprojects Limited

Please refer to your Rating Agreement dated April 10, 2023, requesting ICRA Limited (“ICRA”) to assign Rating to the bank facilities of Rs. 4300 crore of your Company (**instrument details enclosed at Annexure**). The Rating Committee of ICRA, after due consideration, has assigned a long-term rating of **[ICRA]A+ (pronounced ICRA A Plus)** to the captioned bank facilities (“Rating”). The Outlook on the long-term Rating is **Stable**. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as [ICRA]A+ (Stable).

The aforesaid Rating(s) will be due for surveillance any time before April 27, 2024. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the bank facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated bank facilities, the same must be brought to our notice before the facilities is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any increase in the over-all limit of the bank facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.



The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated bank facilities availed/issued by your company.

The Rating(s) assigned to the bank facilities of your Company shall require revalidation if there is any change in the size of the rated bank facilities.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

**RAJESHWAR
BURLA**

Digitally signed by
RAJESHWAR BURLA
Date: 2023.05.08 10:55:02
+05'30'

Rajeshwar Burla
Group Head and Vice President
rajeshwar.burla@icraindia.com

Annexure - Instrument Details

Details of Bank Limits Rated by ICRA (Rated on Long-term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Long term fund based - Term loans			
Union Bank	50.0	[ICRA]A+ (Stable)	April 28, 2023
Bank of Baroda	50.0		
Tata Capital & Others	24.2		
HDFC Bank	10.1		
Bank of India	6.7		
Kotak Mahindra Bank	6.2		
ICICI Bank	5.5		
Axis Bank	4.4		
SURYODAY BANK	1.3		
TOTAL (A)	158.4		
Long term fund based - Working Capital Facilities			
Union Bank of India	130.0	[ICRA]A+ (Stable)	April 28, 2023
Bank of India	125.0		
Indian Bank	87.0		
Punjab National Bank	78.0		
Bank of Baroda	65.0		
HDFC Bank	60.0		
Bank Of Bahrain & Kuwait	52.0		
IndusInd Bank	3.0		
TOTAL (B)	600.0		
Long term non-Fund based - Bank guarantee/Letter of Credit			
Union Bank of India	734.0	[ICRA]A+ (Stable)	April 28, 2023
Bank of India	622.0		
Indian Bank	358.0		
IndusInd Bank	282.0		
Bank of Baroda	255.0		
Punjab National Bank	247.0		
Canara Bank	244.2		
RBL Bank Ltd.	230.0		
Yes Bank	213.0		
Exim Bank	145.0		
IDBI Bank	25.0		
TOTAL (C)	3355.2		
Long term Fund based/Non-Fund Based – Unallocated (D)	186.4	[ICRA]A+ (Stable)	April 28, 2023
Grand Total (A+B+C+D)	4,300.0		