

A2Z INFRA ENGINEERING LIMITED

CIN No.: L74999HR2002PLC034805



REF. No.: A2ZINFRA/SE/2024-25/01

BY E-FILING

Date: April 01, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Rotuda Building, Dalal Street,
Mumbai-400 001

Fax-022-22722039
BSE Code- 533292

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor
Plot No. C/1 G Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
Fax- 022-26598237/38
NSE Code- A2ZINFRA

Sub: Intimation regarding Credit Rating under Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the credit rating for bank facilities has been reviewed by the rating committee of CARE Ratings Ltd (CARE). Following ratings have been reaffirmed by CARE:

Facilities	Amount (INR in Crores)	Rating	Rating Action
Long Term Bank Facilities	147.80 (Reduced from 240.97)	CARE D (Single D)	Reaffirmed
Short Term Bank Facilities	337.29 (Reduced from 377.30)	CARE D (Single D)	Reaffirmed

Copy of rating Letter is enclosed.

This is for your kind information and records.

Thanking you,

Yours truly,

FOR A2Z INFRA ENGINEERING LTD.



(Atul Kumar Agarwal)
Company Secretary
FCS-6453

Add: - Ground Floor, Plot No. 58, Sector-44,
Gurugram-122003, Haryana

No. CARE/NRO/RL/2023-24/3216

Shri Amit Mittal
Director
A2Z Infra Engineering Limited
58, Sector 44 Road, Sector 44, Gurugram,

Gurugram
Haryana 122003



February 29, 2024

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY23 (Audited) and 9MFY24 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	147.80 (Reduced from 240.97)	CARE D (Single D)	Reaffirmed
Short Term Bank Facilities	337.29 (Reduced from 377.30)	CARE D (Single D)	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.
3. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by March 01, 2024, we will proceed on the basis that you have no any comments to offer.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.



CARE Ratings Limited

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Abhay Wanchoo
Rating Analyst
abhay.wanchoo@careedge.in



Rajan Sukhija
Assistant Director
rajan.sukhija@careedge.in

Encl.: As above

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Axis Bank Ltd.	43.02	BG Invocation and LC Devolvement, Outstanding as on December 31, 2023
2.	Kotak Mahindra Bank Ltd.	9.00	Outstanding OTS Amount as on 31st Jan'24
3.	IndusInd Bank Ltd.	8.32	OD/WCDL, outstanding as on December 31, 2023
4.	Union Bank of India	5.15	BG Invocation and LC Devolvement, Outstanding as on December 31, 2023
5.	Indian Bank	3.54	WCTL, outstanding as on December 31, 2023
6.	DBS Bank India Ltd.	3.00	Outstanding OTS amount as on Jan 31, 2024
7.	Axis Bank Ltd.	2.39	FITL, outstanding as on December 31, 2023
8.	Indian Bank	2.02	FITL, outstanding as on December 31, 2023
9.	Indian Bank	1.01	Term Loan, Outstanding as on December 31, 2023
10.	Union Bank of India	0.96	FITL, outstanding as on December 31, 2023
11.	Union Bank of India	0.68	Term Loan, Outstanding as on December 31, 2023
12.	Indian Bank	0.41	Term Loan, Outstanding as on December 31, 2023
13.	Union Bank of India	0.31	Term Loan, Outstanding as on December 31, 2023
	Total	79.81	

1.B. Fund Based Limits

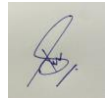
Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Axis Bank Ltd.	25.00
2.	Indian Bank	20.15
3.	Union Bank of India	15.09
4.	IndusInd Bank Ltd.	7.75
	Total	67.99

Total Long Term Facilities : Rs.147.80 crore

2. Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Axis Bank Ltd.	209.06



CARE Ratings Limited

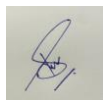
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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
2.	Indian Bank	57.90
3.	Union Bank of India	42.00
4.	IndusInd Bank Ltd.	28.33
	Total	337.29

Total Short Term Facilities : Rs.337.29 crore

Total Facilities (1.A+1.B+2.A) : Rs.485.09 crore



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