



Ref. No.: NCCL/ Reg.30 / 2023-24

Date : January 25, 2024

National Stock Exchange of India Ltd

Exchange Plaza
Bandra– Kurla Complex
MUMBAI - 400 051

BSE Limited,

Rotunda Building, P J Towers
Dalal Street, Fort
M U M B A I – 400 001

Symbol: NCC

Code: 500294

Dear Sir,

Sub: Intimation regarding revision in Outlook by India Ratings & Research

Pursuant to Regulation 30 of the SEBI (LO&DR) Regulations, 2015 we wish to inform you that India Ratings & Research (Ind-Ra) vide its Press Release dated January 25, 2024 has revised the Company's Outlook to Positive from Stable as detailed hereunder:

Instrument Type	Revised Rating	Rating Action
Fund-based working capital limits	IND A+/Positive/IND A1+	Long Term rating affirmed, Outlook revised to Positive; Short Term rating Upgraded
Non-fund-based limits	IND A+/Positive/IND A1+	Long Term rating affirmed, Outlook revised to Positive; Short Term rating upgraded

Weblink of the Press Release is given hereunder;

<https://www.indiaratings.co.in/pressrelease/68198>.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For NCC LIMITED

Sisir K Mishra

Jt. Compliance Officer