

27<sup>th</sup> October, 2020

PRESS RELEASE

Change in Credit Rating of the Non-Convertible Debentures issued by G R Infraprojects Limited (“Issuer / Company”)

Beacon Trusteeship is acting as Debenture Trustee for the following issuances by Azeem Infinite Dwelling India Private Limited.

It is to inform you that below is the revision in the rating by CRISIL Limited for the said NCD issuances as under.

Issuer	Issue Size (Rs)	Issue Description	Credit Rating at the time of Issue	Revision in Credit Rating
G R Infraprojects Limited	210 crore	Non-Convertible Debentures issued vide Debenture Trust Deed dated 12 <sup>th</sup> November, 2018	CRISIL AA- / Positive	CRISIL AA / Stable