MITCON®

Solutions for Sustainable Tomorrow

MITCON/Secretarial/2024-25/09 **02nd May, 2024**

To,
The Listing Department,
The National Stock Exchange of India Ltd.
Exchange – Plaza, C – 1, Block – G,
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051

Subject: Intimation of Withdrawal of Credit Rating

Ref: NSE Symbol: MITCON

Dear Sir(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform that upon Company's request, Infomerics Valuation and Rating Private Limited has withdrawn outstanding rating(s) of 'IVR BB+/ Stable Outlook [IVR Double B Plus with Stable Outlook] assigned to the Bank facilities of the company.

The Rating Letter from rating agency is enclosed herewith.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For MITCON Consultancy & Engineering Services Limited

ANKITA AGARWAL Digitally signed by ANKITA AGARWAL Date: 2024.05.02 20:01:30 +05'30'

Ms. Ankita Agarwal
Sr. VP – Head of Compliance & Legal

Encl: As above

May 01st , 2024

Mr. Anand Chalwade

Managing Director

MITCON Consultancy & Engineering Services Limited

1st Floor, Kubera Chambers
Shivajinagar, Pune
Maharashtra- 411005

<u>Confidential</u>

Dear Sir,

<u>Withdrawal of ratings assigned to the Bank facilities of MITCON Consultancy & Engineering Services Limited</u>

1. At the request of the company vide letter dated February 21, 2024, along with 'No Objection Certificate' through "E-mail request" from the lending banks – ICICI Bank dated April 10, 2024, we hereby withdraw the outstanding rating(s) of 'IVR BB+/ Stable Outlook [IVR Double B Plus with Stable Outlook] assigned to the bank facilities of your company with immediate effect.

2. As per our normal procedure, we will be announcing the withdrawal of the rating through a Press Release, a copy of which is enclosed. **Meanwhile, please ensure that ratings are not used hereafter, for any purpose whatsoever.**

3. In case of any future rating requirements, we will be happy to offer our services.

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

Thanking you,

Yours faithfully,

Tarun Jain	**Mayank Gupta**
Senior Rating Analyst	Ratings Analyst

Encl.: As above

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factor.