

19th March 2018

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| BSE Limited<br>Corporate Relationship Dept.<br>Rotunda Building, P. J. Towers, Fort<br>Mumbai - 400 001<br>BSE:504112 | National Stock Exchange of India<br>Limited 3 <sup>rd</sup> Floor, Exchange Plaza,<br>Plot No.C-1,<br>Block "G" Sandra Kurla Complex<br>Sandra (East)<br>Mumbai - 400 051<br>NSE: Nelco EQ |
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Dear Sirs,

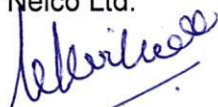
Sub: Credit rating assigned by Credit Analysis & Research Ltd. (CARE)  
Intimation Pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations  
and Disclosure Requirements) Regulations, 2015.

This is to inform that CARE Ratings has upgraded the long term and short term ratings of Nelco Limited and its wholly owned subsidiary Tatanet Services Limited as under:

*CARE Ratings has revised the ratings on the company's long term and short term bank facilities to **CARE A/Stable** and **CARE A1** from **CARE A-** and **CARE A2+** respectively.*

The upgrade reflects the improvement in the financial and operational performance of the company.

For Nelco Ltd.



Girish V. Kirkinde

Company Secretary and Head - Legal

