



ATC/NSE/19032021

March 19, 2021

The Manager
Listing Department
The National Stock Exchange of India
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex, Bandra (East), Mumbai 400051
Tel.: 26598236

NSE Scrip Code: ATC 26 (DB)

Sub.: Credit Rating of NCDs.

Ref.: Regulation 51 and 55 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51 and 55 of the Listing Regulations, we are enclosing herewith the rating letter received from Brickwork Ratings India Pvt. Ltd. regarding Credit Rating in respect of the Non-Convertible Debentures issued by ATC Telecom Infrastructure Private Limited. Please take the above information on your records.

Thanking you,

FOR ATC TELECOM INFRASTRUCTURE PRIVATE LIMITED



SD/-

GEETA PURI SETH

(COMPANY SECRETARY)

MEMBERSHIP NO: FCS 3596

Corporate office address: Plot No – 14A,
Sector – 18, Maruti Industrial Complex,
Gurgaon-122015, Haryana

cc: Axis Trustee Services Limited
Ground Floor, Axis House
Bombay Dyeing Mills Compound
Pandurang Budhkar Marg
Worli, Mumbai - 400025
Maharashtra, India

Note: This intimation is being sent in SD/- mode and may be treated as sufficient compliance, since the Company has implemented work from home policy for most of its employees.

ATC Telecom Infrastructure Private Limited

Registered office: 404, 4th Floor, Skyline Icon, Andheri Kurla Road, Andheri East, Mumbai- 400059, Maharashtra, India

Tel. No.: +91-22-40082700, Fax No.: +91-22-40082852

Corporate office: Tower A, Plot No. 14-A, Sector 18, Maruti Industrial Complex, Gurgaon -122 015, Tel : +91-124-4464000

CIN: U72200MH2004PTC289328 (www.atctower.in)



Brickwork Ratings India Pvt. Ltd.
3rd Floor, Raj Alkaa Park, Kalena Agrahara,
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940 | F: +91 80 4040 9941

BWR/NCD/HO/CRC/VI/0543/2020-21
February 10, 2021

Mr. Vijay Agarwal
Chief Financial Officer
ATC Telecom Infrastructure Private Limited
Plot 14-A, Sector 18
Maruti Industrial Complex
Gurgaon - 122015

Dear Sir,

Sub: Rating Review of NCD Issue of ATC Telecom Infrastructure Pvt Ltd

On a review of the rating, based on the information and clarifications provided by your company, as well as information available in public sources, Brickwork Ratings would like to inform you that the rating for ATC Telecom Infrastructure Pvt Ltd's NCD Issue has been reaffirmed with a change in the outlook as per the details in the table below:

Instrument	Previous Amount (Rs. Crs)	Rating Amount (Rs. Crs)	Tenure	Rating History (Feb 2019)	Present Rating
NCD	4200.00	4200.00	Long Term	BWR AA- <i>Rating under Watch with Developing Implications</i>	BWR AA- <i>Outlook: Negative</i>
Total	4200.00	4200.00	INR Four Thousand and Two Hundred Crores Only		

The Rating is valid for twelve months from the date of this letter subject to the terms and conditions that were agreed in your mandate letter, BWR's Initial as well as Rating Review Letters, other correspondence, if any, and Brickwork Ratings' standard disclaimer appended below. Brickwork Ratings would conduct surveillance every year till maturity/redemption of the instrument.



BWR/NCD/HO/CRC/VI/0543/2020-21

February 10, 2021

ATC Telecom Infrastructure Pvt Ltd

Please note that Brickwork Ratings would need to be kept informed of any information/development that may affect your Company's finances/performance without any delay. In addition, payment of coupon and principal on the due dates, and 'No Default Statement' at the end of every month should also be submitted as per regulatory requirements.

Kindly acknowledge.

Best Regards,

Vipula Sharma
Director – Ratings
Brickwork Ratings India Pvt Ltd

Note: In case of all valid Ratings, respective Rating Rationale is published on Brickwork Ratings website. All non-accepted ratings are also published. Interested persons are well advised to refer to our website www.brickworkratings.com, if they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com

DISCLAIMER

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BWR wishes to inform all persons who may come across Rating Rationales and Rating Reports provided by BWR that the ratings assigned by BWR are based on information obtained from the issuer of the instrument and other reliable sources, which in BWR's best judgement are considered reliable. The Rating Rationale / Rating Report & other rating communications are intended for the jurisdiction of India only. The reports should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in Europe and also the USA).

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BWR is bound by the Code of Conduct for Credit Rating Agencies issued by the Securities and Exchange Board of India and is governed by the applicable regulations issued by the Securities and Exchange Board of India as amended from time to time.