



**Date: July 21, 2025**

To  
**BSE Limited**  
Corporate Relationship Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001.

To  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051.

**Scrip Code: 544280**

**Symbol: AFCONS**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) – Intimation of Withdrawal of Credit Rating for Company's bank facilities by ICRA Limited (ICRA).**

This is in furtherance to our earlier intimation dated July 1, 2025, ICRA has withdrawn the ratings assigned to the bank facilities of the Company based on the request and no-objection certificates (NOCs) received from the bankers (except from Bank of Baroda), in accordance with ICRA's policy on withdrawal of credit ratings.

In this connection, link for the rating rationale published by ICRA on its website towards withdrawal of their credit rating for the Company's bank facilities (except from Bank of Baroda) is provided below for reference:

<https://www.icra.in/Rationale/ShowRationaleReport?Id=136443>

Further, the company has requested for withdrawal of the bank-loan ratings from Bank of Baroda. On completion of the requisite documentation, ICRA will withdraw the rating in line with ICRA's policy on withdrawal.

The above information is being uploaded on the website of the Company at [www.afcons.com](http://www.afcons.com).

Kindly take the same on record and disseminate on your website.

Thanking you,  
Yours faithfully,  
**For Afcons Infrastructure Limited**

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**Gaurang Parekh**  
**Company Secretary and Compliance Officer**  
**Membership No.: F8764**