Corporate Office
Unit No. 7, 5th Floor, Tower 2,
Capital Business Park, Sector 48,
Gurugram, Haryana 122001
Tel / Fax : +91 124 4896700

Date: 29.07.2026

To
The Manager
Listing Compliance Department
The National Stock Exchange of India Limited
'Exchange Plaza', C-1 Block G,
Bandra Kurla complex,
Bandra (E), Mumbai 400051

NSE Symbol: **K2INFRA**
ISIN: **INE0DEZ01013**

Subject: Intimation of Credit Rating under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we wish to inform you that Acuité Ratings & Research Limited, vide its letter dated July 29, 2026 (received by the Company via email at 19:36 hours), has assigned the following credit ratings to the bank facilities of the Company:

Particulars	**Quantum (Rs. Crore)**	**Long-Term Rating**	**Short-Term Rating**	**Rating Action**
Bank Loan Ratings	127.00	ACUITE BBB- (Stable)	-	Assigned
Bank Loan Ratings	73.00	-	ACUITE A3	Assigned
Total Bank Facilities	**200.00**	-	-	-

A copy of the rating letter issued by Acuité Ratings & Research Limited is enclosed herewith.

You are requested to kindly take the above information on record.

Thanking You,

Yours Faithfully,

For and on behalf of
K2 Infragen Limited

JYOTI PULYANI
Digitally signed by JYOTI PULYANI
Date: 2026.07.30 00:10:44 +05'30'

Jyoti Pulyani
Company Secretary & Compliance Officer
Membership No.: A55697

Rating Letter - Intimation of Rating Action

Scan this QR Code to verify authenticity of this rating

Letter Issued on : July 29, 2026
Letter Expires on : June 17, 2027
Annual Fee valid till : June 17, 2027

K2 INFRAGEN LIMITED
5TH FLOOR TOWER 2, UNIT NO. 07, CAPITAL BUSINESS PARK,
SOHNA ROAD, SECTOR-48
Gurgaon 122002
HARYANA

Kind Attn.: Mr. PRIYANKA PAREEK,CFO (Tel. No.8588077004)

Sir / Madam,

Sub.: Rating(s) Assigned - Bank Loans of K2 INFRAGEN LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

Product	Quantum (Rs. Cr) (Other FSR)	Long Term Rating	Short Term Rating	Regulated By
Bank Loan Ratings	127.00	ACUITE BBB- | Stable | Assigned	-	RBI
Bank Loan Ratings	73.00	-	ACUITE A3 | Assigned	RBI
Total Outstanding Quantum (Rs. Cr)	200.00	-	-	-

grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

reserves the right to revise the rating(s) , along with the outlook, at any time, on the basis of new information, or other circumstances which believes may have an impact on the rating (s). Such revisions, if any, would be appropriately disseminated by as required under prevailing SEBI guidelines and s policies.

This letter will expire on **June 17, 2027** or on the day when takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit https://www.acuite.in/ OR scan the QR code given above to confirm the current outstanding rating(s).

will re-issue this rating letter on **June 18, 2027** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **June 17, 2027**, will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the No Default Statement on the first working day of every month.

Sd/-
Chief Rating Officer

This is a system generated document. No signature is required.

Annexure A. Details of the rated instrument

Lender's Name	Facilities	Listing status	Regulated By	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) | Rating Action
Union Bank of India	Cash Credit	Unlisted	RBI	Long-term	25.00	ACUITE BBB- | Stable | Assigned
KOTAK MAHINDRA BANK LIMITED	Secured Overdraft	Unlisted	RBI	Long-term	2.00	ACUITE BBB- | Stable | Assigned
H D F C Bank Limited	Dropline Overdraft	Unlisted	RBI	Long-term	5.00	ACUITE BBB- | Stable | Assigned
H D F C Bank Limited	Bills Discounting	Unlisted	RBI	Short-term	5.00	ACUITE A3 | Assigned
H D F C Bank Limited	Cash Credit	Unlisted	RBI	Long-term	5.00	ACUITE BBB- | Stable | Assigned
ICICI BANK LIMITED	Cash Credit	Unlisted	RBI	Long-term	20.00	ACUITE BBB- | Stable | Assigned
Vivriti Capital Limited	Working Capital Term Loan	Unlisted	RBI	Long-term	18.00	ACUITE BBB- | Stable | Assigned
KOTAK MAHINDRA BANK LIMITED	Bank Guarantee (BLR)	Unlisted	RBI	Short-term	28.00	ACUITE A3 | Assigned
ICICI BANK LIMITED	Bank Guarantee (BLR)	Unlisted	RBI	Short-term	10.00	ACUITE A3 | Assigned
H D F C Bank Limited	Bank Guarantee (BLR)	Unlisted	RBI	Short-term	30.00	ACUITE A3 | Assigned
Not Applicable	Proposed Long Term Bank Facility	Unlisted	RBI	Long-term	52.00	ACUITE BBB- | Stable | Assigned
Total Facilities					**200.00**	-

grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

List of instruments and names of regulators of the instruments

As required by SEBI Circular (SEBI/HO/DDHS/DDHS-PoD-2/I/4685/2026) dated February 10, 2026, a list of activities or instruments falling under the purview of various Financial Sector Regulators (FSRs), along with the names of respective FSRs, is being disclosed below:

A. Rating Activity

Sr. No.	Instrument / activity Name	Regulator of the instrument
1	Listed/Proposed to be listed Bonds/Debentures/Preference Shares (all securities)	SEBI

2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities)	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)	SEBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank / NBFCs/ NHB/ FIs	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11	Fixed Deposits raised by NBFCs, Banks, HFCs, FIs	RBI
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing Programme	-
15	Issuer Ratings	-
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutal Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts	SEBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (For Loan Facilities [Fund/Non-Fund based] from Banks/NBFCs/NHB/FIs)	RBI
22	Expected Loss Ratings (Listed / Proposed to be listed Bonds / Debentures / Preference Shares (all securities))	SEBI
23	Expected Loss Ratings (Unlisted / Proposed to be unlisted Bonds/ Debentures / Preference Shares (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) [1]	Investor-side Regulator such as IRDAI, PFRDA

Includes securitisation transactions involving assignee payout, acquirer's payout.

[2] *Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.*

[3] *The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In Press Release(s) subsequent to issuance(s), Acuite shall separately capture the rated quantum details along with names of respective regulators.*

There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

These ratings were assigned during regulatory regime prior to the introduction of SEBI CRA Circular dated Feb 10, 2026, and accordingly, investor side regulators have been included.

B. Other activities:

Sr. No.	Activity Name	Regulator of the activity
1	Monitoring Agency	SEBI

2	Research activities, incidental to rating, such as research for Economy, Industries and Companies	Not applicable

Permitted by SEBI vide SEBI Master Circular for CRAs.

Disclosure on instruments / activities and names of regulators:
A list of products/activities or ratings of instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has also been duly disclosed by Acuite on its website. A link to the same has been provided below for ready reference: https://acuite.in/Activities-and-Regulators.html