

KPIL/26-27
03rd July, 2026

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code: 522287	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) Mumbai – 400 051 Scrip Code : KPIL
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Sub.: India Ratings Upgrades Kalpataru Projects International's NCDs and Bank Loan Facilities to 'IND AA+'/Stable; Affirms Proposed CPs at 'IND A1+'; Rates Additional Bank Loan Facilities - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir / Madam,

This is to inform that India Ratings & Research Private Limited vide its Press Release dated 03rd July, 2026, received by the Company on 03rd July, 2026 at about 05:35 p.m. (IST), has upgraded and assigned rating of various financial facilities / instruments of the Company, details of which are given below:

Type of facilities / instruments	Rating	Rating Action
Bank loan facilities	IND AA+/Stable/IND A1+	a) Long-term rating: Upgraded; b) Short-term rating: Affirmed; c) New bank loan facilities (long term as well as short term): Assigned
Non-Convertible Debentures	IND AA+/Stable	Upgraded (current as well as proposed)

Further, it has affirmed rating of various financial facilities / instruments of the Company, details of which are given below:

Type of facilities / instruments	Rating	Rating Action
Proposed Commercial Paper	IND A1+	Affirmed

Pursuant to Regulation 55 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated 11th July, 2025, the details in respect of Credit Rating for NCDs of the Company is as under:

Details of credit rating									
Current rating details									
Sr. No.	ISIN	Name of the Credit Rating Agency	Credit rating assigned	Outlook (Stable/ Positive/ Negative/ No Outlook)	Rating Action (New/ Upgrade/ Downgrade/ Re- Affirm/ Other)	Specify other rating action	Date of Credit rating	Verification status of Credit Rating Agencies	Date of verification
1	2	3	4	5	6	7	8	9	10
1.	INE220B08134	India Ratings & Research Private Limited	IND AA+/Stable	Stable	Upgraded	-	03-07-2026	Verified	03-07-2026
2.	INE220B08142	India Ratings & Research Private Limited	IND AA+/Stable	Stable	Upgraded	-	03-07-2026	Verified	03-07-2026

KALPATARU PROJECTS INTERNATIONAL LIMITED

3	Refer Note#	India Ratings & Research Private Limited	IND AA+/Stable	Stable	Upgraded	-	03-07-2026	Verified	03-07-2026
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#Note: Since the rating has been upgraded for a future issuance of NCDs of INR 100 Crores, ISIN(s) are not available as of date.

Please take the same in your records.

Thanking you,

Yours faithfully,

For **Kalpataru Projects International Limited**

Shweta Girotra
Company Secretary