

KANORIA ENERGY & INFRASTRUCTURE LIMITED

(Formerly known as A INFRASTRUCTURE LIMITED)

Regd. Office & Works : Hamirgarh - 311 025, Distt. Bhilwara (Rajasthan) Phone : 01482-286102, FAX : 01482-286104

Website: www.ainfrastructure.com, Email:cs@kanoria.org, CIN : L25191RJ1980PLC002077

Ref No.: KEIL/2024-24

Date: 25.02.2025

The Manager (Listing & Corporate Services)
Bombay Stock Exchange Ltd.
Ground Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai
Maharashtra -400001

BSE Code: 539620

Sub: Intimation of credit rating

Dear Sir,

We would like to inform you that Infomerics Rating has reaffirmed its rating assigned to the bank facilities for the long-term facilities to IVR BBB- and **revised the outlook from stable to negative** and short-term facilities to IVR A3 of the company.

Instrument / Facility	Amount (Rs. Crore)	Current Ratings	Previous Ratings	Rating Action
Long Term Bank Facilities	106.19	IVR BBB- /Negative (IVR Triple B Minus with Negative Outlook)	IVR BBB- /Stable (IVR Triple B Minus with Stable outlook)	Outlook revised from Stable to Negative
Short Term Bank Facilities	30.00	IVR A3 (IVR A Three)	IVR A3 (IVR A Three)	Rating reaffirmed
Total	136.19			

Reason for rating revision:

Infomerics Ratings has reaffirmed its rating assigned to the bank facilities for the long-term facilities to IVR BBB- and revised the outlook from stable to negative and short-term facilities to IVR A3 of Kanoria Energy and Infrastructure Limited (KEIL).

The outlook has been revised from Stable to Negative on account of significant decline in profitability of the company during 9MFY24 and expected pressure of the profitability going forward. However, Infomerics believes KEIL will continue to benefit from its operational track record in the business resulting in increased scale of operations.

Yours faithfully

For KANORIA ENERGY & INFRASTRUCTURE LIMITED
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(Lokesh Mundra)
Company Secretary