



RPP Infra Projects Ltd

Date: 27.01.2024

To,

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street Mumbai - 400 001.
Scrip Code: 533284

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. - C/1, G
Block, Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051
Symbol: RPPINFRA

Dear Sir /Madam

Subject: Intimation of credit rating under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the "Regulations"), please find below the ratings assigned by Informerics Valuation and Rating Private Limited vide their letter dated 17th January 2023 received hardcopy today for the company as follows

S.No	Instrument/Facility	Amount (Rs. Crore)	Current Rating
1	Long Term Bank Facility	63.00	IVR BBB-/Stable (IVR Triple B Minus with Stable Outlook)
2	Short Term Bank Facilities	288.52	IVR A3 (IVR A Three)
	Total	351.52	Rupees Three Fifty One Crore and Fifty Two Lakhs Only

The rating letter received from Informerics Valuation and Rating Private Limited is enclosed.

The above is for your information and records.

Thanking you,

Yours Faithfully,

For R.P.P INFRA PROJECTS LIMITED

ARULSUNDARAM NITHYA
WHOLE TIME DIRECTOR & CFO
DIN: 00125357

Regd Office :
S.F. No. 454, Raghupathyaikena Palayam,
Railway Colony (Post), Poondurai Road,
Erode - 638 002. Tamilnadu. India.

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CIN : L45201TZ1995PLC006113
PAN : AAACR9307E
GSTIN No. : 33AAACR9307E1Z0



Mrs. Nithya Arulsundaram
 Joint Managing Director
RPP Infra Projects Limited
 S.F. No. 454, Raghupathynaiken Palayam,
 Railway Colony (Post), Poondurai Road,
 Erode - 638002, Tamilnadu. India.

January 17, 2024

Dear Sir,

Credit rating for the Bank facilities of RPP Infra Projects Limited

After taking into account all the recent developments and the operational and financial performance of your company during FY2023(Audited).

- Our Rating Committee has assigned the following ratings:

Instrument / Facility	Amount (Rs. Crore)	Previous Rating	Current Rating	Rating Action
Long Term Bank Facility	63.00	IVR BB/Negative; ISSUER NOT COOPERATING* (IVR Double B with Negative Outlook; ISSUER NOT COOPERATING)	IVR BBB-/Stable (IVR Triple B Minus with Stable Outlook)	Upgraded and moved out of Issuer Not Cooperating Category
Short Term Bank Facilities	288.52	IVR A4; ISSUER NOT COOPERATING* (IVR A Four; ISSUER NOT COOPERATING*)	IVR A3 (IVR A Three)	Upgraded and moved out of Issuer Not Cooperating Category
Total	351.52	Rupees Three Fifty One Crore and Fifty Two Lakhs Only		

- Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.
- The press release for the rating(s) will be communicated to you shortly.
- If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.



INFOMERICS VALUATION AND RATING PVT. LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

5. The above rating is normally valid for a period of one year from the date of **communication** of rating to you (that is. **January 17, 2024**).
6. INFOMERICS reserves the right to undertake a surveillance/review of the ratings from time to time, based on circumstances warranting such review, subject to atleast one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to nds@infomerics.com and to the mail id of the undersigned.
9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance on the basis of best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse, or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of the rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.
13. Further, this is to mention that all clauses mention in the initial rating letter are also stands applicable. In case you require any clarification, you are welcome to communicate with us in this regard.



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Integrated Financial Omnibus Metrics Research of International Corporate Systems

Thanking you,

With Regards,

Vanshika Gupta
Rating Analyst
vanshika.gupta@infomerics.com

Tarun Jain
Senior Rating Analyst
tarun.jain@infomerics.com

Encl.: As above

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

ANNEXURE I

1. Long Term Fund Based Facility

1A. Long Term Fund Based Facility – Cash Credit

(Rs. Crore)

Sr. No	Lender	Rated Amount	Remarks	Maturity
1.	IOB	35.00	-	-
2.	Canara Bank	3.00	-	-
3.	Indian Bank	7.00	-	-
4.	HDFC Bank	10.00	-	-
5.	BOI	8.00	-	-
	Total	63.00		

2. Short Term Non Fund Based Facility

2A. Short Term Non Fund Based Facility – Letter of Credit/Bank Guarantee

(Rs. Crore)

Sr. No	Lender	Rated Amount	Remarks	Maturity
1.	IOB	185.00	-	-
2.	Canara Bank	42.00	-	-
3.	Indian Bank	26.52	-	-
4.	HDFC Bank	25.00	-	-
5.	BOI	10.00	-	-
	Total	288.52		

Total amount of facilities rated is Rs.351.52 crore.

ANNEXURE I

INFOMERICS Rating Scale for Long Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations
IVR D	Securities with this rating are in default or are expected to be in default soon

Modifiers {'+' (plus) or '-' (minus)} can be used with rating symbols for the categories 'AA' to 'C'. The modifiers reflect comparative standing within the category.

The above rating scale also applies to rating of bank loans and other instruments

INFOMERICS Rating Scale for Short Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such instruments carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such instruments carry higher credit risk as compared to instruments rated in the two higher categories.
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such instruments carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity in servicing of debt obligations.

Modifiers {'+' (plus) or '-' (minus)} can be used with rating symbols for the categories 'A1 to A4'. The modifiers reflect comparative standing within the category.

The above rating scale also applies to rating of bank loans and other instruments.