RPP Infra Projects Ltd

Date: 31st July 2026

To,

Department of Corporate Services, **BSE Limited (BSE)** 25th Floor, Phiroze JeeJeeBhoy Towers, Dalal Street, Fort, Mumbai – 400001. **Scrip Code:** 533284 **ISIN:** INE324L01013	Compliance Department, **National Stock Exchange of India Limited (NSE)** Exchange Plaza, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400051. **NSE Symbol:** RPPINFRA **ISIN:** INE324L01013

Dear Sir/Madam

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Revised Disclosure on Revision in Credit Ratings

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), read with the SEBI Master Circular, we hereby submit this revised disclosure in continuation of our earlier disclosure dated 30 July 2026 regarding the revision in credit ratings assigned by CRISIL Ratings Limited.

The Company had submitted the disclosure of the revision in credit ratings to the Stock Exchange on 30 July 2026. However, it is observed that the disclosure did not include the reasons for the downward revision as provided by CRISIL Ratings Limited, as required under the SEBI Master Circular dated 30 January 2026. The omission was inadvertent, and accordingly, the Company is submitting this revised disclosure incorporating the reasons for the downward revision.

The revised credit ratings assigned by CRISIL Ratings Limited vide its letter dated 29 July 2026 are as follows:

Total Bank Loan Facilities Rated	Rs.642 Crore
Long Term Rating	Crisil BBB/Stable (Downgraded from 'Crisil BBB+/Stable)
Short Term Rating	Crisil A3+ (Downgraded from 'Crisil A2)

Reason for the downward revision:

Crisil Ratings has downgraded its ratings on the bank loan facilities of RPP Infra Projects Limited (RIPL) to 'CrisilBBB/Stable/Crisil A3+' from 'Crisil BBB+/Stable/Crisil A2'.

The downgrade reflects moderation in the company's credit profile resulting from weaker-than-anticipated operating performance. EBITDA margin declined sharply to around 2.2% in fiscal 2026 from 7.5-8.5% in previous two fiscals. The decline is attributable to elevated establishment and mobilisation costs associated with new project execution, along with delays in the receipt of escalation claims. With lower operating profitability, interest coverage moderated to around 1.7 times from previous levels of 5.5-6.5 times. Operating performance over the medium term is dependent on project execution stabilization, escalation claims realisation, and cost pressures moderation, which will remain key monitorable.

The ratings continue to reflect the extensive experience of RIPL's promoters in the civil construction industry, the company's above average financial risk profile and moderate working capital management. These strengths are partially offset by exposure to intense competition, susceptibility of operating margin to volatility in raw material prices, and risk related to the upcoming real estate project.

This revised disclosure is being submitted pursuant to the observations received from BSE Limited. The Company regrets the inadvertent omission in the earlier disclosure and requests the Exchange to take this revised disclosure on record.

Thanking You,

Yours Faithfully,

For R.P.P Infra Projects Limited

I Selvam
Company Secretary and Compliance Officer