



# KPI GREEN ENERGY LIMITED

CIN: L40102GJ2008PLC083302



KPI/MAT/MAR/2026/761

Date: March 25, 2026

## BSE Limited

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

## National Stock Exchange of India Limited

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

Scrip Code: 542323

Symbol: KPIGREEN

### Sub.: Intimation under Regulation 30 - Reaffirmation of credit ratings of the Company by ICRA Limited

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited has reaffirmed the credit ratings of the Company for its bank facilities and Non-Convertible Debentures (NCDs). The summary of rating action is as under:

#### 1. Credit Rating – Bank Facilities:

Instrument	Rated Amount (Rs. crore)	Rating Action
Long term – Fund based - Term loan	4009.54	[ICRA]A (Stable); reaffirmed and assigned to enhanced amount; outlook revised from Positive
Long term – Fund based - Cash credit	487.00	[ICRA]A (Stable); reaffirmed and assigned to enhanced amount; outlook revised from Positive
Short term – Working capital demand loan	223.00	[ICRA]A2+; reaffirmed and assigned to enhanced amount
Short term – Vendor bill discounting	50.00	[ICRA]A2+; assigned
Short term – Non-fund based - Bank guarantee	988.00	[ICRA]A2+; reaffirmed and assigned to enhanced amount
Short term – CEL	16.00	[ICRA]A2+; reaffirmed
Long term/Short term - Unallocated limits	1.46	[ICRA]A (Stable)/ [ICRA]A2+; reaffirmed; outlook revised from Positive
<b>TOTAL</b>	<b>5775.00</b>	

Reg. Office: 'KP House', Near KP Circle, Opp. Ishwar Farm Junction BRTS, Canal Road, Bhatar, Surat – 395017, Gujarat, India | NSE 3SE Listed Company

Phone: +91-261-2244757, Fax: +91-261-2234757, E-mail: info@kpgroup.co, Website: www.kpigreenenergy.com



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## 2. Credit Rating – Non-Convertible Debentures (NCDs)

Instrument	Rated Amount (Rs. crore)	Rating Action
Non-convertible debentures (NCD)^	643.20	[ICRA]AA+ (CE) (Stable); reaffirmed
<b>TOTAL</b>	<b>643.20</b>	
<b>Rating Without Explicit Credit Enhancement</b>		<b>[ICRA]A</b>

Note: The letters CE in parenthesis suffixed to the rating symbol stand for Credit Enhancement. A CE rating is specific to the rated issue, its terms, and its structure. CE ratings do not represent ICRA's opinion on the general credit quality of the issuers concerned. In any of your publicity material or other document wherever you are using our above rating, it should be stated as "[ICRA]AA+(CE)". The outlook on the long-term rating is Stable. The table above also captures ICRA's opinion on the rating without factoring in the explicit credit enhancement. ^ NCDs of Rs. 26.80 crore have been redeemed of Rs. 670.0 crore

Request you to please take the same on your record.

Thanking you,

For KPI Green Energy Limited

Moh. Sohil Yusuf Dabhoya  
Whole Time Director  
DIN: 07112947