

CIL/SE/2024-25/47

August 30, 2024

BSE Limited
P.J. Towers
Dalal Street
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip code: 540710

Symbol: CAPACITE

Sub: Intimation for Credit Rating

Ref: Sub-para 3 of Para A of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We wish to inform that the Infomeric Valuation and Rating Private Limited (“Credit Rating Agency”), vide its letter dated August 29, 2024, has assigned the following rating to the existing Non-Convertible Debentures (NCDs) of the Company:

| Instrument | Amount (₹ crore) | Ratings | Rating Action |
|-------------------|-------------------------|---|----------------------|
| NCDs | 92.86 | IVR BBB-/Stable (IVR Triple B Minus with Stable Outlook) | Assigned |

The credit rating letter received from Credit Rating Agency covering the rating rationale is enclosed.

Please take same on record.

This disclosure will also be hosted on Company’s website viz. www.capacite.in.

For any correspondence/ queries/ clarifications, please write to cs@capacite.in.

Thanking you

Yours faithfully,

For Capacit'e Infraprojects Limited

Rahul Kapur

Company Secretary and Compliance Office

Capacit'e Infraprojects Limited

Regd. Office: 605-607, Shrikant Chambers, Phase - 1, 6th Floor, Adjacent to R.K. Studios, Sion – Trombay Road, Chembur, Mumbai - 400 071, India. **Tel No.:** +91-022-7173 3733, **Fax.:** +91-022-7173 3733, **Email:** info@capacite.in

August 29, 2024

Mr. Rohit Katyal,

Executive Director

Capacit'e Infraprojects Limited,

6th floor, 605-607, A Wing, Shrikant Chambers,

Next to R.K. Studios, Sion Trombay Road,

Chembur, Mumbai – 400071.

Dear Sir,

Assignment of rating to the NCD of Capacit'e Infraprojects Limited

Please refer to the mandate contract dated **July 26, 2024**, on the captioned subject and your letter dated **August 29, 2024**, accepting our rating & use thereof.

1. Our Rating Committee has assigned the following ratings:

| Instrument / Facility | Amount (Rs. crore) | Ratings | Rating Action |
|-------------------------------|---|--|---------------|
| Non-Convertible Debentures | 92.86 | IVR BBB-/Stable (IVR Triple B Minus with Stable Outlook) | Assigned |
| Total | 92.86 (Rupees Ninety-two crore and eighty-six lakh only) | | |

- Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-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.
- The above rating is normally valid for a period of one year from the date of our **initial communication** of rating to you (that is till **August 27, 2025**).
- 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.



Head Office : Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)
Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549

Corporate Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East, Mumbai-400093, (INDIA)
Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com

CIN : U32202DL1986PTC024575

7. Further in terms of the mandate executed with us, you have undertaken to comply with the following: -
 - a) Inform INFOMERICS before availing any new bank facility/ies and/or of any changes in the terms, conditions and/or size of the facilities rated.
 - b) Furnish all material information and any other information in a timely manner as may be required by INFOMERICS, for monitoring the Rating assigned during the tenure of the bank facilities rated by INFOMERICS.
 - c) Co-operate with and enable INFOMERICS to arrive at and maintain a true and fair rating and in particular, provide INFOMERICS with true, adequate, accurate, fair, and timely information for the purpose.
 - d) Inform INFOMERICS, in writing and in a timely manner, of any other developments which may have a direct or indirect impact on the CLIENT's debt servicing capability including any proposal for re-schedulement or postponement of the repayment programs of the dues/ debts of the CLIENT with any lender (s)/ investor (s) within seven days from the date of such developments/ proposal.
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.
11. 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.



12. INFOMERICS reserves the right to withdraw/revise/reaffirm the rating assigned on the basis of new information. INFOMERICS is also entitled to publicise/disseminate such withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.
13. 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.
14. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

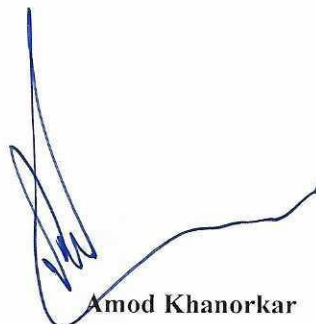
With Regards,



Aarti Mundhekar

Rating Analyst

Email: aarti.mundhekar@infomerics.com



Amod Khanorkar

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Email: amod.khanorkar@infomerics.com

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. Non-Convertible Debentures

| Name of the Instrument | ISIN | Date of Issuance | Coupon | Maturity | Outstanding size of Issue (Rs. crore) |
|------------------------------|--------------|------------------|--------|-------------------|---------------------------------------|
| Non - Convertible Debentures | INE264T07029 | June 14, 2024 | 13.80% | November 05, 2027 | 92.86 |

Covenants as per Debenture Trustee Deed:

| | |
|-------------------------|--|
| Instrument | Secured, Redeemable, Unlisted and Unrated Non-Convertible Debentures ("Issuance") |
| Tenor | Not exceeding 42 months from the Effective Date |
| Purpose | The proceeds of the Issuance Amount shall be used by the Issuer in the following manner: <ul style="list-style-type: none"> • Towards refinancing of the existing loan facilities; • Balance funds for funding any transaction related expenses, general corporate purposes or any other end use as mutually agreed between the Issuer and the Invertor(s) |
| Pledge of shares | Exclusive pledge over 35,00,000 shares of the Issuer ("Pledged Shares") held by the Promoter(s) or any other entity controlled by the Promoter(s) on a fully diluted basis. |



ANNEXURE II

Credit Rating – Long Term Rating Scale

Long term: Original maturity exceeding one year

| Rating Symbol | Rating Definition |
|----------------------|---|
| IVR AAA | Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities 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 securities 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 securities 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 securities 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) / "-"(minus)} can be used with the rating symbols for the categories AA to C. The modifiers reflect the comparative standing within the category.

The above rating scale also applies to the rating of bank loans, fixed deposits and other instruments.

