

August 12, 2025

To,
Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001

Scrip Code | 544291
ISIN Code | INE0VN801010

Sub : Intimation of Credit Rating(s) pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that CRISIL Ratings Limited ("CRISIL") has assigned the rating of the Company as under through its communication dated August 11, 2025.

Rating Action : -

Total Bank Loan Facilities Rated	Rs.263 Crore (Enhanced from Rs.193 Crore)
Long Term Rating	Crisil A- / Stable (Upgraded from 'Crisil BBB+ / Positive')
Short Term Rating	Crisil A2+ (Upgraded from 'Crisil A2')

Copy of aforesaid letter issued by Crisil Ratings Limited is enclosed herewith in Annexure.

For Rajesh Power Services Limited

jyoti
daksheshkum
ar mochi

Digitally signed by jyoti
daksheshkumar mochi
Date: 2025.08.12
09:29:58 +05'30'



Jyoti Dakshesh Mochi
Company Secretary and Compliance Officer
Mem No. A39777

Encl: 1. Letter from Crisil Ratings Limited

RL/RJPWS/374964/BLR/0825/126616
August 11, 2025

Mr. Nikita Shah

Head - Finance

Rajesh Power Services Limited

Siddhi House, Ground Floor, Nr. Sasuji Dining Hall,

Opp. Lal Bungalow, Off C.G. Road, Navrangpura

Ahmedabad - 380006

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Dear Mr. Nikita Shah,

Re: Review of Crisil Ratings on the bank facilities of Rajesh Power Services Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.263 Crore (Enhanced from Rs.193 Crore)
Long Term Rating	Crisil A-/Stable (Upgraded from 'Crisil BBB+/Positive')
Short Term Rating	Crisil A2+ (Upgraded from 'Crisil A2')

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

This letter will remain valid till March 31, 2026. After this date, please insist for a new rating letter (dated later than March 31, 2026).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Nilesh Agarwal
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	ICICI Bank Limited	20	Crisil A2+
2	Bank Guarantee	HDFC Bank Limited	10	Crisil A2+
3	Bank Guarantee	Union Bank Of India Limited	59	Crisil A2+
4	Bank Guarantee	HDFC Bank Limited	83	Crisil A2+
5	Cash Credit	HDFC Bank Limited	30	Crisil A-/Stable
6	Cash Credit	ICICI Bank Limited	10	Crisil A-/Stable
7	Cash Credit	HDFC Bank Limited	12	Crisil A-/Stable
8	Cash Credit	Union Bank Of India Limited	39	Crisil A-/Stable
	Total		263	

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850