

December 06, 2024

BSE Limited,
(Corporate Relationship Department),
P J Towers, Dalal Street,
Fort,
Mumbai- 400 001

BSE Code: 530343

Dear Sir/Madam,

Sub: Affirmation of Credit Ratings.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform that India Ratings and Research (Ind-Ra) has affirmed Genus Power Infrastructures Ltd's (GPIL) Long-Term Issuer Rating and its debt instruments at 'IND AA-/Stable and has simultaneously withdrawn them on request of the company.

The letter received by the Company in this regard from India Ratings and Research Private Limited is enclosed herewith.

Kindly take the above on record.

Yours faithfully,

For **Genus Power Infrastructures Limited**

Puran Singh Rathore
Joint Company Secretary & Compliance Officer

Enc. as above

National Stock Exchange of India Ltd.,
(Listing & Corporate Communications),
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.

NSE Symbol: GENUSPOWER

Mr. Rajendra Kumar Agarwal
CEO & MD
Genus Power Infrastructures Ltd
SPL-3, RIICO Industrial Area,
Sitapura, Tonk-Road, Jaipur - 302022

December 05, 2024

Dear Sir/Madam,

Re: Rating Letter for Withdrawal of Genus Power Infrastructures Ltd

India Ratings and Research (Ind-Ra) has affirmed Genus Power Infrastructures Ltd's (GPIL) Long-Term Issuer Rating and its debt instruments at 'IND AA-'/Stable and has simultaneously withdrawn them. The detailed rating actions are as follows:

Instrument Type	Maturity Date	Size of Issue (million)	Rating assigned along with Outlook/Watch	Rating Action
Long-Term Issuer Rating@	-	-	WD	Affirmed and withdrawn
Fund-based working capital limits*	-	INR2,910	WD	Affirmed and withdrawn
Non-fund-based working capital limits*	-	INR17,710	WD	Affirmed and withdrawn
Term loan@	31 March 2029	INR450	WD	Affirmed and withdrawn
External commercial borrowing (ECB)@	-	INR4,160	WD	Affirmed and withdrawn
Commercial paper (CP)#	Up to 365 days	INR1,000	WD	Affirmed and withdrawn

WD- Rating withdrawn

@Affirmed at 'IND AA-'/ Stable before being withdrawn

*Affirmed at 'IND AA-'/ Stable/'IND A1+' before being withdrawn

#Affirmed at 'IND A1+' before being withdrawn

As part of the rating process, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains varies depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability

and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings' ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings, India Ratings relies on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time the rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action (including for withdrawal of ratings) are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings continuously evaluates and updates. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find the rating issued by India Ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings



Abhishek Bhattacharya
Senior Director

Annexure: Facilities Breakup

Instrument Description	Banks Name	Ratings	Outstanding/Rated Amount(INR million)
Fund Based Working Capital Limit	Bank of Baroda	WD/WD	850.00
Fund Based Working Capital Limit	IDBI Bank	WD/WD	150.00
Fund Based Working Capital Limit	State Bank of India	WD/WD	420.00
Fund Based Working Capital Limit	Axis Bank Limited	WD/WD	360.00
Fund Based Working Capital Limit	Punjab National Bank - Corporate Banking	WD/WD	310.00
Fund Based Working Capital Limit	Yes Bank Ltd	WD/WD	170.00
Fund Based Working Capital Limit	Indian Bank	WD/WD	400.00
Fund Based Working Capital Limit	UCO Bank	WD/WD	150.00
Non-Fund Based Working Capital Limit	Bank of Baroda - Corporate Banking	WD/WD	3320.00
Non-Fund Based Working Capital Limit	IDBI Bank	WD/WD	1920.00
Non-Fund Based Working Capital Limit	State Bank of India	WD/WD	2330.00
Non-Fund Based Working Capital Limit	Axis Bank Limited	WD/WD	1710.00
Non-Fund Based Working Capital Limit	Punjab National Bank - Corporate Banking	WD/WD	950.00
Non-Fund Based Working Capital Limit	Yes Bank Ltd	WD/WD	2180.00
Non-Fund Based Working Capital Limit	Indian Bank	WD/WD	3100.00
Non-Fund Based Working Capital Limit	UCO Bank	WD/WD	850.00
Term Loan	State Bank of India	WD	450.00
External Commercial Borrowing	United States International Developmental Finance Corporation	WD	4160.00
Fund Based Working Capital Limit	HDFC Bank Limited	WD/WD	100.00
Non-Fund Based Working Capital Limit	HDFC Bank Limited	WD/WD	1350.00