



02nd April, 2025

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400051.

COMPANY NAME: KAPSTON SERVICES LIMITED

Symbol: KAPSTON

Dear Sir/Madam,

Sub: Intimation regarding Credit Rating

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that CRISIL (An S&P Global Company) ("Credit Rating Agency") has reviewed and reaffirmed CRISIL BBB/Stable for Long term Instruments and CRISIL A3+ for Short Term Instruments for total facility of INR 218.5 Crores as detailed below:

Total Bank Loan Facilities Rated	Rs. 218.5 Crore
Long Term Rating	CRISIL BBB/Stable
Short Term Rating	CRISIL A3+

The letter shall remain valid till March 31, 2026.

Request you to take this on record.

Thanking you,
For Kapston Services Limited

Triveni Banda
Company Secretary and Compliance Officer
M.No.A68042

Encl: Credit Rating letter issued by CRISIL Rating Limited

KAPSTON SERVICES LIMITED

REGISTERED OFFICE: # 287, MIG – 2, IX Phase, KPHB, Hyderabad, Telangana - 500 072, **Ph:** 98487 78241

CORPORATE OFFICE: Plot # 75, Kavuri Hills, Madhapur, Hyderabad, Telangana - 500034, **Ph:** 98487 78243

Control Room: +91 96 4050 4050 (24X7) **Email:** info@kapstonservices.com **Website:** www.kapstonservices.com

CIN. No. L15400TG2009PLC062658

RL/KPSFML/361107/BLR/0425/113241
April 02, 2025

Mr. Kodali Srikanth
Managing Director
Kapston Services Limited
Plot 75,
Kavuri Hills,
Madhapur
Hyderabad - 500034
9640504050



Dear Mr. Kodali Srikanth,

Re: Crisil rating on the bank facility(ies) of Kapston 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 as on date.

Total Bank Loan Facilities Rated	Rs.218.5 Crore
Long Term Rating	Crisil BBB/Stable
Short Term Rating	Crisil A3+

(Bank-wise details as per Annexure 1)

Crisil Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on Crisil Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. Crisil Ratings reserves the right to withdraw, or revise the ratings/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.

The rating outstanding on the above bank facilities during April 01, 2025, to April 01, 2025, was Crisil BBB/Stable/Crisil A3+.

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). Please visit www.crisilratings.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Himank Sharma
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 Crisilratingsdesk@crisil.com or at 1800-267-1301

Crisil Ratings Limited

Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.
Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

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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	HDFC Bank Limited	5	Crisil A3+
2	Cash Credit	HDFC Bank Limited	20	Crisil BBB/Stable
3	Cash Credit	IndusInd Bank Limited	18.77	Crisil BBB/Stable
4	Cash Credit	Axis Bank Limited	28	Crisil BBB/Stable
5	Cash Credit	Bandhan Bank Limited	10	Crisil BBB/Stable
6	Cash Credit	ICICI Bank Limited	35	Crisil BBB/Stable
7	Cash Credit	HDFC Bank Limited	28	Crisil BBB/Stable
8	Cash Credit	IndusInd Bank Limited	25.23	Crisil BBB/Stable
9	Long Term Loan	Axis Bank Limited	39.73	Crisil BBB/Stable
10	Long Term Loan	HDFC Bank Limited	1.44	Crisil BBB/Stable
11	Long Term Loan	Axis Bank Limited	2.33	Crisil BBB/Stable
12	Working Capital Demand Loan	HDFC Bank Limited	5	Crisil BBB/Stable
	Total		218.5	

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 Crisilratingsdesk@crisil.com or at 1800-267-1301

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