

TAPIR CONSTRUCTIONS LIMITED

December 7, 2023

Scrip Code: 974191, 974192

Listing Department (PPDI Segment)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

Sub: Revision in Rating

Dear Sir(s),

Pursuant to Regulation 51 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the rating agency Infomerics Valuation and Rating Private Limited (“Infomerics”) has revised / assigned the long-term rating of Tapir Constructions Limited from “IVR A” (CE) to “IVR A-” (CE) for its existing / proposed debt facility. The revision in ratings of the Company is on account of rating revision of the corporate guarantor (i.e. Holding Company / IBREL) to such debt facilities. Infomerics, however, took note of the continuity of the comfort from Support from Diversified Group with experienced management team, available Land Bank and strategic location of the project of the Company.

The company is in a stable position to service its debt needs and the management is committed towards prepayment of its outstanding NCDs in an accelerated manner, if needed.

Please take the aforesaid information on record.

Thanking you,

Yours truly,

For Tapir Constructions Limited

Vartika Jain

Company Secretary

Tapir Constructions Limited

Registered Office: Office no 202, 2nd Floor, A-18, Rama House, Middle Circle, Connaught Place, New Delhi-110001

Tel: 01130252900, Fax: (011) 30252901

CIN: U70200DL2014PLC267441