4th September 2026

Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 500710

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400051
Symbol: JSWDULUX

Dear Sir/Ma'm,

Sub: Credit rating by ICRA Limited
Ref: Intimation under Regulation 30(6) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that ICRA Limited ("ICRA"), vide its letter dated September 4th, 2026 (copy enclosed herewith), has assigned the following credit rating to the facilities of JSW Dulux Limited ("the Company"):

Details of Bank Limits rated by ICRA (rated on Long-Terms Scale)	**Amount (Rs. Crore)**	**Rating**
	Overdraft/WCDL	
ICICI Bank	250.00	ICRA AA- (Stable) (pronounced as ICRA double A minus rating with stable outlook)
Total	**250.00**	

The said information was received by the Company on 4th September 2026 at around 12:34 p.m. (IST).

In terms of Regulation 30(8) of the Listing Regulations, this intimation will also be made available on the website of the Company at www.jswdulux.com.

Kindly take the above information on record and arrange for its dissemination.

Thanking you.

Yours truly,
For JSW Dulux Limited
(formerly Akzo Nobel India Limited)
Rajiv Lochan Jha
Digitally signed by Rajiv Lochan Jha
Date: 2026.09.04 17:37:41 +05'30'
Rajiv L. Jha
General Counsel and Company Secretary

Encl: As above

ICRA
Insights that empower

ICRA/JSW DULUX LIMITED/04092026/01

Date: September 04, 2026

Mr. Ramesh Subramaniam
Assistant Vice President
JSW DULUX LIMITED
JSW Centre, Bandra Kurla Complex,
Bandra (East), Mumbai, 400051.

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of JSW DULUX LIMITED

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action[1]	Financial Sector Regulator[#]
Long-term - Fund-based - Cash credit	250.00	[ICRA]AA- (Stable); Assigned	RBI
Total	**250.00**		

[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed

[1] Complete definitions of the ratings assigned are available at www.icra.in.

of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

SUPRIO BANERJEE

Digitally signed by SUPRIO BANERJEE
Date: 2026.09.04 12:06:48 +05'30'

Suprio Banerjee
Vice President & Co-Group Head
supriob@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	**Amount (Rs. crore)**	**Rating**	**Rating Assigned On**
	Overdraft/WCDL		
ICICI Bank	250.00	[ICRA]AA- (Stable)	August 25, 2026
Total	**250.00**		