

CS/CR-Q2 (2025-26)

Date: July 25, 2025

To, The Listing Department <b>BSE Limited</b> Department of Corporate Affairs Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	To, The Listing Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051
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Dear Sir/Madam,

**Subject : Disclosure of Credit Rating**

**Reference : ISIN - INE021J01035; Scrip Id-544061; Scrip Code-AZAD**

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CARE, a Credit Rating Agency has, assigned its ratings :

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long-term bank facilities	145.00	CARE A; Stable	Upgraded from CARE A-; Stable
Long-term / Short-term bank facilities	35.00	CARE A; Stable / CARE A2+	LT rating upgraded from CARE A-; Stable and ST rating reaffirmed

You are requested to please take the same in your record.

Thanking you,

Yours truly,

**For Azad Engineering Limited**

**Ful Kumar Gautam**

*(Company Secretary & Compliance Officer)*

Membership No.: F13688