

Ref. BSHSL\CreditRating

March 25, 2026

To,  
**National Stock Exchange of India Ltd.**

Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E) Mumbai - 400 051  
Ph: (022)-26598100-8114  
Fax No: (022)-26598120

**SUB: Disclosure under Regulation 30 & 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

**Script Symbol: BSHSL**

Dear Sir/Madam,

We hereby inform that 'CARE Ratings Limited' has reviewed the rating as follows:

Facilities / Instruments	Amount (₹ Crore)	Rating	Rating Action
Long Term Bank Facilities	20.00	CARE BBB-; Stable; ISSUER NOT COOPERATING*	Downgraded from CARE BBB; Stable and moved to ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	105.00	CARE BBB-; Stable / CARE A3; ISSUER NOT COOPERATING*	Downgraded from CARE BBB; Stable / CARE A3+ and moved to ISSUER NOT COOPERATING category

A copy of the rating letter dated March 24, 2026, sent by 'CARE Ratings Limited', is attached. The Company has withdrawn the ratings from CARE Ratings Limited. Kindly take the same in your record and acknowledge the same.

Yours Faithfully,

**For, Bombay Super Hybrid Seeds Limited**

**Amitkumar Khandekar**  
**Company Secretary & Chief Compliance Officer**  
**M.No. A69022**

**No. CARE/ARO/RL/2025-26/8302**

**Shri Arvind Kakadia**  
**Managing Director**  
**Bombay Super Hybrid Seeds Limited**  
PLOT NO. 8/9/11 SHREENATHJI INDUSTRIALS ESTATE  
NEAR KUVADAVA GIDC , NH 8-B KUVADAVA  
Rajkot  
Gujarat 360023



March 24, 2026

**Confidential**

Dear Sir,

**Credit Rating of Bank Facilities**

This is with reference to our rating agreement dated December 13, 2024, wherein you had agreed to provide information to monitor and conduct the surveillance / review of the rating over the lifetime of rated Bank facilities.

2. In the absence of adequate co-operation from your end despite repeated requests dated January 30, 2026, February 03, 2026, February 13, 2026, February 19, 2026, February 25, 2026, March 11, 2026, March 16, 2026 and March 19, 2026 etc., CARE Ratings Ltd. has reviewed the rating as follows:

<b>Facilities / Instruments</b>	<b>Amount (₹ crore)</b>	<b>Rating<sup>1</sup></b>	<b>Rating Action</b>
<b>Long Term Bank Facilities</b>	<b>20.00</b>	<b>CARE BBB-; Stable; ISSUER NOT COOPERATING*</b>	<b>Downgraded from CARE BBB; Stable and moved to ISSUER NOT COOPERATING category</b>
<b>Long Term / Short Term Bank Facilities</b>	<b>105.00</b>	<b>CARE BBB-; Stable / CARE A3; ISSUER NOT COOPERATING*</b>	<b>Downgraded from CARE BBB; Stable / CARE A3+ and moved to ISSUER NOT COOPERATING category</b>

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications

\*Issuer did not cooperate; Based on best available information

CARE Ratings Limited

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Phone: +91-79-4026 5656

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CIN-L67190MH1993PLC071691

3. We would be issuing a Press Release shortly to inform the regulators, investors and public at large. A draft of the Press Release shall also be sent to you separately.

Thanking you,

Yours faithfully,



**Devangi Shah**  
Lead Analyst  
[devangi.shah@careedge.in](mailto:devangi.shah@careedge.in)



**Sajni Shah**  
Assistant Director  
[sajni.shah@careedge.in](mailto:sajni.shah@careedge.in)

Encl.: As above

Disclaimer

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## Annexure 1

### Details of Rated Facilities

#### 1. Long Term Facilities

##### 1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	ICICI Bank Ltd.	20.00	Cash Credit
	<b>Total</b>	<b>20.00</b>	

**Total Long Term Facilities : Rs.20.00 crore**

#### 2. Long Term / Short Term Facilities

##### 2.A. Fund Based /Non Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Yes Bank Ltd.	50.00	Cash Credit limit with Sublimit: LC: Rs.3 Crore & Bank Guarantee: Rs.3 Crore
2.	IndusInd Bank Ltd.	35.00	Cash Credit limit with Sublimit: LC: Rs.5 Crore & Bank Guarantee: Rs.5 Crore
	<b>Total</b>	<b>85.00</b>	

##### 2.B. Fund Based /Non Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Proposed	20.00
	<b>Total</b>	<b>20.00</b>

**Total Long Term / Short Term Facilities : Rs.105.00 crore**

**Total Facilities (1.A+2.A+2.B) : Rs.125.00 crore**



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