



February 02, 2026

To,
Listing Operation Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
(Scrip Code: 544644)

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (East), Mumbai - 400051
(SYMBOL: CORONA)

Dear Sir / Madam,

Sub.: Credit Rating – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Care Rating Limited ("CARE"), Credit Rating Agency, vide its letter dated February 02, 2026 has reaffirmed the following rating on the below Facilities/Instruments of the Company:

Facilities / Instruments	Amount (₹ in crore)	Rating	Rating action
Long Term Bank Facilities	25.00 (Reduced from 73.00)	CARE A+; Stable	Reaffirmed
Long-term / Short-Term Bank Facilities	70.00	CARE A+; Stable / CARE A1	Reaffirmed

Copy of the credit rating letter issued by CARE is enclosed herewith.

You are requested to take note of the above.

Thanking you.

Yours faithfully,

For **CORONA Remedies Limited**

Chetna Dharajiya
Company Secretary and Compliance Officer

Encl.: A/a

No. CARE/ARO/RL/2025-26/7232

Shri Bhavin Bhagat
Chief Financial Officer
Corona Remedies Limited
C-Mondeal Business Park
Nr Gurudwara, SG Highway, Thaltej
Ahmedabad
Gujarat 380059



February 02, 2026

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and H1FY26 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	25.00 (Reduced from 73.00)	CARE A+; Stable	Reaffirmed
Long Term / Short Term Bank Facilities	70.00	CARE A+; Stable / CARE A1	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.
3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be provided to you separately.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

32, Titanium, Prahladnagar Corporate Road,
Satellite, Ahmedabad - 380015
Phone: +91-79-4026 5656

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Darshini Shah
Lead Analyst
darshini.shah@careedge.in



Jignesh Trivedi
Assistant Director
jignesh.trivedi@careedge.in

Encl.: As above

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	Citi Bank	25.00	To be repaid in 60 equal monthly instalments of Rs.3 crore each started from July 2023.	Sanctioned amount of Rs.180 crore.
Total		25.00		

Outstanding as on December 31, 2025

Total Long Term Facilities : Rs.25.00 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.	ICICI Bank Ltd.	50.00	Sub limit of working capital demand loan of Rs.50 crore; letter of credit/bank guarantee of Rs.10 crore.
2.	Citi Bank	20.00	Sub limit of cash credit/ export packing credit of Rs.10 crore; working capital demand loan/letter of credit of Rs.20 crore; bank guarantee of Rs.5 crore
Total		70.00	

Total Long Term / Short Term Facilities : Rs.70.00 crore

Total Facilities (1.A+2.A) : Rs.95.00 crore

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