



April 2, 2025

To,

National Stock Exchange of India Ltd. Exchange Plaza Bldg. 5 th Floor, Plot No.C-1 'G' Block, Near Wockhardt, Bandra Kurla Complex, Mumbai 400 051 Fax:26598237/38 Symbol: DCW	BSE Limited Department of Corporate Services, 1 st floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Fax: 22723121/3719/2037/2039 Scrip Code: 500117
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Dear Sirs/Madam,

Sub: Intimation of Credit Ratings

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), we wish to inform you that, India Ratings & Research Private Limited ("Credit Rating Agency") on April 2, 2025 based on the assessment has reiterated/maintained the same ratings for the financial facilities of DCW Limited ("the Company").

Please find below, the details of the current instrument-wise ratings for the financial facilities of the Company:

Financial Facilities	Amount (million)	Rating/Outlook	Rating Action
Term Loans	INR 3,977 (reduced from INR 4,454)	IND A/Stable	Affirmed
Fund-based working capital limits	INR 115	IND A/Stable/IND A1	Affirmed
Non-fund-based working capital limits	INR 3,392 (reduced from INR 3,428)	IND A1	Affirmed
Fund-/Non-fund based working capital limit	INR 1,050 *	IND A1	Affirmed
Fund-/Non-fund based working capital limit	INR 350 *	IND A1	Assigned

*Unsecured

Kindly take the above information on your record.

Thanking You,

Yours faithfully,

For DCW Limited



Dilip Darji

Sr. General Manager (Legal) & Company Secretary
Membership No. ACS-22527

DCW LIMITED

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021

TEL : 4957 3000, 4957 3001

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

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