

07<sup>th</sup> June, 2025

The Manager – Listing  
BSE Limited  
BSE Code: 501455

The Manager – Listing  
National Stock Exchange of India Limited  
NSE Code: GREAVESCOT

Dear Sir/Madam,

**Subject: Intimation of Credit Rating pursuant to 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 that India Ratings and Research Private Limited (“India Ratings”), a SEBI registered Credit Rating Agency, vide its press release dated 6<sup>th</sup> June 2025, has revised the rating(s) of the Company including both fund-based and non-fund-based facilities, based on a consolidated assessment.

Below is the summary of revised ratings:

<b>Instrument Type</b>	<b>Size of Issue (million)</b>	<b>Rating/Outlook</b>
Long-term issuer rating	-	IND AA-/Stable (Downgraded)
Fund-based working capital limits	INR 230	IND AA-/Stable (Downgraded)
Non-fund-based working capital limits	INR 600	IND A1+ (Affirmed)

The press release issued by India Ratings can be accessed at  
<https://www.indiaratings.co.in/pressrelease/76851>

Kindly take the same on record.

Yours faithfully,  
For Greaves Cotton Limited

Atindra Basu  
Group General Counsel and Company Secretary  
ICSI Membership No: A32389

Encl.: a/a

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**Greaves Cotton Limited**

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**Registered Office:** J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210, India

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