



# KEI Industries Limited

**Registered and Corporate Office:** D-90, Okhla Industrial Area, Phase-1, New Delhi- 110020 CIN: L74899DL1992PLC051527  
Tel.: +91-11-26818840/8642/0242, Email: [info@kei-ind.com](mailto:info@kei-ind.com) Website: [www.kei-ind.com](http://www.kei-ind.com)

**KEI/BSE/2025-26**

**Date: 04.02.2026**

**The Manager,  
Listing Operation,  
BSE Limited,  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai- 400 001.**

**The Manager,  
Listing Division,  
The National Stock Exchange of India Ltd.,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051**

**Sub: Intimation of Credit Rating(s) pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

This is to inform you that **ICRA Limited** has revised/re-allocated the rated limits as per below details:

Instrument Type	Rating / Outlook	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Definition
Long Term Bank Facilities (Working Capital)/ Debt Instruments.	<b>ICRA AA+/(Stable) (Double A Plus; Outlook: Stable)</b>	3,210.00	3,310.00	Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.
Short Term Bank Facilities (Working Capital)	<b>ICRA A1+ (A One Plus)</b>	600.00	500.00	Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.
Commercial Paper (CP)		40.00	40.00	
<b>Total</b>		<b>3850.00</b>	<b>3850.00</b>	

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide ICRA Rating letter dated June 25, 2025 (refer our earlier announcement dated June 25, 2025).

This is for your information.

**Yours faithfully,**

**For KEI INDUSTRIES LIMITED**

**(KISHORE KUNAL)**

**Senior VP (Corporate Finance) & Company Secretary**

Works-I : Bhiwadi : SP-919/920/922, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan); Tel : 01493-220106/221731, E-mail: [bhiwadi@kei-ind.com](mailto:bhiwadi@kei-ind.com)  
Works-II : Chopanki : A-280-284 RIICO Industrial Area (Chopanki) Dist. Alwar-301019 (Rajasthan); E-mail: [chopanki@kei-ind.com](mailto:chopanki@kei-ind.com)  
Works-III : Silvassa : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of Dadra & Nagar Haveli and Daman & Diu-396230; Tel: +91-7359344404/7359244404; E-mail: [silvassa@kei-ind.com](mailto:silvassa@kei-ind.com)  
Branch Offices : **Delhi** : F-90/1-A, F Block, Okhla Industrial Area, Phase-1, New Delhi - 110020, Tel. : +91 11 6905 6800  
: **Chennai** : No.04, (Old No.23) SIR C P Ramasamy Road, 2<sup>nd</sup> Floor, Near Apollo Spectra Hospital, Alwarpet, Chennai-600018; Tel : 044-42009120  
: **Kolkata** : Arihanth Benchmark, 4<sup>th</sup> Floor, 113-F, Matheshwari Road, Kolkata-700046, Tele: 033-40620820/40620821; E-mail: [kolkata@kei-ind.com](mailto:kolkata@kei-ind.com)  
: **Mumbai** : Nirvan Corporate, 7<sup>th</sup> Floor, Opposite Aghadi Nagar, Pump House, Jijamata Road, Andheri East, Mumbai-400093; Tel: 91-22-28239673/28375642  
E-mail: [mumbai@kei-ind.com](mailto:mumbai@kei-ind.com)





ICRA/KEI Industries Limited/04022026/1

Date: February 04, 2026

**Mr. Rajeev Gupta**  
Chief Financial Officer  
**KEI Industries Limited**  
D-90, OKHLA INDL AREA PHASE I  
NEW DELHI, Delhi, India - 110020

**Dear Sir,**

**Re: ICRA's Credit Rating for below mentioned instruments of KEI Industries Limited.**

This is with reference to our rating letter/email dated June 25, 2025 and your subsequent e-mail dated January 23, 2026 regarding revision in the rated limits. Below are the rating(s) for the revised limited rated by ICRA.

Instrument	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long-term/Short-term-Fund-based/Non-fund based-Others	3310.00	[ICRA]AA+ (Stable)/[ICRA]A1+; Outstanding
Long-term/Short-term-Unallocated limits-Unallocated limits	500.00	[ICRA]AA+ (Stable)/[ICRA]A1+; Outstanding
<b>Total</b>	<b>3810.00</b>	

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide our letter/email dated June 24, 2025.

We look forward to your communication and assure you of our best services.

With kind regards,

For ICRA Limited

PRASHANT  
VASISHT  
Digitally signed by  
PRASHANT VASISHT  
Date: 2026.02.04  
13:42:19 +05'30'

**Prashant Vasisht**  
Senior Vice President and Co-Group Head  
[Prashant.vasisht@icraindia.com](mailto:Prashant.vasisht@icraindia.com)

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



## Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	<b>Fund-based/Non-fund based - Others</b>		
Bank of Baroda	655.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
State Bank of India	445.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
Punjab National Bank	377.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
Union Bank of India	326.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
Axis Bank	385.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
ICICI Bank	317.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
IndusInd Bank	207.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
IDFC First Bank	80.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
RBL Bank Ltd	31.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
HDFC Bank Limited	155.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
DCB Bank Limited	75.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
IDBI Bank Limited	124.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
Kotak Mahindra Bank	51.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
Bank of Bahrain & Kuwait	36.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
DBS Bank India Ltd	26.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
YES Bank	20.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
<b>Sub-Total (A)</b>	<b>3310.00</b>		
<b>Unallocated Limits (B)</b>	<b>500.00</b>	[ICRA]AA+ (Stable)/ [ICRA]A1+	February 03, 2026
<b>Total</b>	<b>3810.00</b>		