



# 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. | ICRA AA+/(Stable) (Double A Plus; Outlook: Stable) | 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)                   | ICRA A1+ (A One Plus)                              | 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                            |  |
| Total  |  | 3850.00                           | 3850.00                          |  |

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  
**Works-II : Chopanki :** A-280-284 RIICO Industrial Area (Chopanki) Dist. Alwar-301019 (Rajasthan); E-mail: 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  
**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 :** Arihant Benchmark, 4<sup>th</sup> Floor, 113-F, Matheshwartola Road, Kolkata-700046, Tele: 033-40620820/40620821; E-mail: 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



**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<br>(Rs. crore) | Rating Action <sup>1</sup>                   |
|--|-----------------------------|--|
| Long-term/Short-term-Fund-based/Non-fund based-Others      | 3310.00                     | [ICRA]AA+ (Stable)/[ICRA]A1+;<br>Outstanding |
| Long-term/Short-term-Unallocated limits-Unallocated limits | 500.00                      | [ICRA]AA+ (Stable)/[ICRA]A1+;<br>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<br>(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>                            |                               |                    |