



MAHAMAYA STEEL INDUSTRIES LIMITED

CIN : L27107CT1988PLC004607



IS 2062:2011

ISO 9001:2015

REGD. OFFICE & WORKS :
B/8-9, Sector-C, Sarora,
Urla Industrial Complex,
Raipur-493 221 Chhattisgarh



Phone : 0771 4910058
091099 88271

E-mail : marketing@mahamayagroup.in
Website : www.mahamayagroup.in

Ref: MSIL/2026-27/

Date: 23.06.2026

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Maharashtra, India
Scrip Code: 513554

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 001
Maharashtra, India
Symbol: MAHASTEEL

Sub: Intimation of Assignment of Credit Rating for Bank Facilities pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 30 read with Para A, Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that Brickwork Ratings India Private Limited, Credit Rating Agency has assigned the credit rating to the Bank Facilities of Mahamaya Steel Industries Limited (“the Company”).

The details are given below:

Instrument/Facilities	Amount (Rs Crores)	Rating	Rating Action
Long Term Bank Facilities Fund Based	51.47	BWR BBB +/- Stable	Assigned
Short Term-Non Fund Based	(15.00)	BWR A2	Assigned

The said information will also be uploaded on the website of the company www.mahamayagroup.in.

Kindly take the above information on your record.

Thanking You,

Yours truly,

For, Mahamaya Steel Industries Limited

Jaswinder Kaur Mission
Company Secretary & Compliance Officer
M.No. FCS 7489



APPROVED SUPPLIER OF : BSP, BHEL, DGS&D, DMRC, SAIL, RIL, NTPC, SEBs, RDSO, CORE, ONGC, GAIL, EIL
MANUFACTURERS : JOIST, CHANNEL, ANGEL, FLAT, ROUND, CROSSING SLEEPER BAR, BLOOM, BILLET etc.

BWR/BLR/MUM/SRC/NKR/2297/2026-27

22Jun2026

Mr. Rajesh Agrawal

Managing Director

Mahamaya Steel Industries Limited

B/8-9, Sector-C, Urla Industrial Complex,

Sarora, Raipur - 493221 (Chhattisgarh)

Landmark: Near Jhabak Petrol Pump,

Ring Rd Number 2, Raipur

Dear Sir,

Sub: Rating of the Bank Loan Facilities of Mahamaya Steel Industries Limited amounting to Rs.51.47 Crs. (Rupees Fifty One Crores and Forty Seven lakhs Only).

Thank you for giving us an opportunity to rate the bank loan facilities sanctioned to your Company. Based on the information and clarifications provided by you, Brick Work Ratings is pleased to assign the following ratings to Mahamaya Steel Industries Limited's bank loan facilities aggregating Rs.51.47 Crs as follows:

Facilities**	Amount (Rs.Crs.)	Tenure	Rating#
Fund Based			
Cash Credit -Sanctioned	50.00	Long Term	BWR BBB + /Stable Assignment
GECL 2.0 -Out-standing	01.47		
Sub Total	51.47		
Non-Fund Based			
Sub-Limit (LC/BG) -Sanctioned	(15.00)	Short Term	BWR A2 Assignment
Grand Total	51.47	(Rupees Fifty One Crores and Forty Seven lakhs Only)	

#Please refer to BWR website www.brickworkratings.com for definition of the ratings assigned

**Bank Loan facility details are furnished in Annexure-I

*** The outstanding balance of GECL (sanctioned Rs. 7.00 Crore) 1.47 Crore as on 2nd June 2026

The ratings assigned as above are valid for twelve months from the date of communication, publication of rating rationale dated 22 June 2026, subject to the terms and conditions that were agreed upon in your mandate dated 23 Mar 2026 and any other relevant correspondence, if any. Brickwork Ratings' standard disclaimer is appended at the end of this letter.

CC, UCO Bank, Raipur.

Brick Work Ratings will monitor the rated bank loan facilities throughout the validity period. Please submit the information detailed in Annexure-II on a

regular basis, as it is required for ongoing surveillance and review. Inform us promptly if any developments arise that could affect your company's financial performance.

Non submission of No Default Statement (NDS) on a monthly basis, will result in publishing your Company's name on our website under "NDS not submitted".

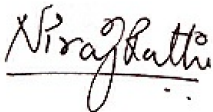
Please note that on non-submission of NDS for consecutive 3 months or BWR's inability to validate your timely debt servicing through any other source, your rating will be migrated to Issuer Not Co-operative (INC) category within 5 working days from three consecutive months of non-submission of NDS.

BWR may in its judgement migrate your rating to INC category before the expiry of three consecutive months of non-receipt of NDS.

Rating Rationale issued by us in this regard is enclosed for your information. We are also endorsing a copy of this letter along with a copy of the said Rating Rationale to your bankers for their information and records.

We look forward to your cooperation in maintaining the transparency and integrity of the rating process.

Best Regards,



Niraj Kumar Rathi
Senior Director Ratings

Note: Rating Rationale of all accepted ratings are published on the Brickwork Ratings website. Please refer to our website at www.brickworkratings.com If you cannot view the rationale, inform us at brickworkhelp@brickworkratings.com.

Mahamaya Steel Industries LimitedAnnexure-I

Details of Bank Loan Facilities Rated by BWR

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
UCO Bank	Cash Credit-Sanctioned Sub-Limit (LC/BG) -Sanctioned	Long Term	50.00 (15.00)
	GECL 2.0-Out-standing	Long Term	1.47
TOTAL (Rupees Fifty One Crores and Forty Seven lakhs Only)			51.47

* The outstanding balance of GECL (sanctioned Rs. 7.00 Crore) 1.47 Crore as on 2nd June 2026

Mahamaya Steel Industries Limited

Annexure-II

The following documents/ information should be submitted to BWR:

1. Confirmation that the Company has fully complied with the term and conditions of the sanction letter.
2. Certified copies of periodical Inventories, book debts, and bills receivable statements submitted to the bank.
3. Confirmation about payment of instalment and interest upon payment.
4. Schedule of Term Loan instalments and interest due, along with payments made to date.
5. Certified copies of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copies of Quarterly Financial Statements (QFS) for the current fiscal year
7. Certified copies of the Banks' Statements of Accounts every quarter.
8. Quarterly / Half- yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
9. Information on any delays or defaults in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, by the Company as at the end of March, June, September and December each year.
10. Information on any delays or defaults in debt obligations of subsidiaries or other group companies, at the end of March, June, September and December each year.
11. Certified copies of the monthly/quarterly book debt and receivable statements submitted to the bank.

Any other statement/information as requested by sent to rst@brickworkratings.com rst@brickworkratings.com

DISCLAIMER

Nature of Ratings & Information: BWR ratings are opinions on the relative ability of an entity/instrument to meet its financial obligations and are based on information obtained from issuers and other sources believed to be reliable. BWR does not conduct audits, due diligence, or independent verification of such information and does not guarantee its accuracy, adequacy, or completeness. Ratings are current only as of the date of publication and may be revised based on new or unavailable information.

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