



MANILAM INDUSTRIES INDIA LIMITED

Formerly MANILAM INDUSTRIES INDIA PRIVATE LIMITED

CIN: L20296WB2015PLC208559

Date: 27th May, 2026

To,
The Manager (Listing/ Compliances)
National Stock Exchanges of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai- 400051

Scrip Code: MANILAM
Re: ISIN: INE1ERK01013

Dear Sir/ Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Rating

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Brickwork Ratings India Pvt. Ltd. has assigned Credit Rating of Manilam Industries India Limited at "BBB-/Stable Assignment" (BBB Minus), vide their Letter dated 26th May, 2026 (as attached herewith).

You are hereby requested to take on record the above update on the Credit Rating.

You are requested to treat this as intimation in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You
Yours Faithfully,
For Manilam Industries India Limited

Nidhi Dhelia
Company Secretary & Compliance Officer
M. No: A40168

BWR/BLR/DEL/SRC/RRD/1616/2026-27

26May2026

Mr. Manoj Kumar Agarwal

Director

Manilam Industries India Ltd.

Room-9, 5th Floor, 46 B B Ganguly Street,

Kolkata, 700012

West Bengal

Dear Sir,

Sub: Rating of the Bank Loan Facilities of Manilam Industries India Ltd. amounting to Rs. 42.50 Crs. (Rupees Forty Two Crores and Fifty lakhs Only).

Thank you for giving us an opportunity to undertake the Rating of the Bank Loan facilities sanctioned to your company. Based on the information and clarifications provided by you, we are pleased to inform you that Manilam Industries India Ltd. bank loan facilities aggregating Rs. 42.50 Crs. have been assigned ratings as follows:

Facilities**	Amount (Rs.Crs.)	Tenure	Rating#
Fund Based			
Cash Credit -Sanctioned	42.50	Long Term	BWR BBB - /Stable Assignment
Sub Total	42.50		
Non-Fund Based			
Sub-Limit (ILC/FLC) -Sanctioned	(03.00)	Short Term	BWR A3 Assignment
Grand Total	42.50	(Rupees Forty Two Crores and Fifty 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 Ratings are valid for twelve months from the date of this letter subject to terms and conditions that were agreed in your mandate dated **18 Dec 2025** and other correspondence, if any, and Brickwork Ratings' standard disclaimer pronounced at the end of this letter.

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.

You must also submit a No Default Statement (NDS) every month. Failure to submit the NDS for three consecutive months will result in the publication of your company's name under the "NDS not submitted" category on our website.

If you do not submit the NDS for three consecutive months or we cannot verify timely debt servicing through other sources, we will move your rating to the Issuer Not Cooperating (INC) category within 5 working days from the end of the third month.

BWR, at its discretion, may migrate your rating to the INC category before the three-month period of non-receipt of NDS is completed.

Best Regards,



Ravi Rashmi Dhar
Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com. If they are unable to view the rationale, they are requested to inform us on brickworkhelp@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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For more information on policies and ratings, please visit our www.brickworkratings.com

Manilam Industries India Ltd.Annexure-I

Details of Bank Loan Facilities Rated by BWR

Name of the Bank	Facilities	Tenure	Amount (Rs.Crs.)
State Bank Of India (SBI)	Cash Credit-Sanctioned Sub-Limit (ILC/FLC)-Sanctioned	Long Term	42.50 (3.00)
TOTAL (Rupees Forty Two Crores and Fifty lakhs Only)			42.50

Manilam Industries India Ltd.

Annexure-II

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/default in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of each month by 1st of succeeding month.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary / other group companies, if any, as at the end of each month by 1st of succeeding month.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to dat@brickworkratings.com