



Oswal Pumps Ltd.



An ISO 9001 Certified Company

Registered Office: Oswal Estate NH1 Kutail Road,
P. O. Kutail Distt - Karnal, Haryana - 132037, India

Ph. No. : +91 184 3500300

CIN No: L74999HR2003PLC124254

URL : www.oswalpumps.com

Email : info@oswalpumps.com

September 23, 2026

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

Scrip Code: 544418

Name of Scrip: OSWALPUMPS

Sub.: **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Reaffirmation of Credit Rating**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform that ICRA Limited through its letter dated September 22, 2026 has reaffirmed/ revised the below mentioned Credit Ratings for the Company:

Instrument	Rating action	Reason for change
Long term – Fund based - Cash credit	ICRA A+ (Negative); reaffirmed; outlook revised to negative from stable	Substantial build-up of receivables as well as moderation of profitability following increased competitive intensity and input prices. The sharp increase in receivables has led to elongation in the collection cycle and a consequent rise in working capital intensity. The timely receipts especially from government subsidy schemes remain key to reduce the outstanding receivables and hence, improve the working capital cycle.
Short Term – Non-fund based – Others	ICRA A1 (reaffirmed)	Not Applicable
Short term - Non-fund based - Letter of credit		
Short term – Non-fund based – Bank guarantee		



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

Further, ICRA Limited through its letter dated September 22, 2026 has reaffirmed/ revised the below mentioned Credit Ratings for Oswal Solar Energy Private Limited, Material Subsidiary of the Company:

Instrument	Rating action	Reason for change
Long term – Fund based - Cash credit	ICRA A+ (Negative); reaffirmed; outlook revised to negative from stable	Change in outlook of the parent company, i.e. Oswal Pumps Limited.
Long term – Fund based –Term loan	ICRA A+ (Negative); reaffirmed; outlook revised to negative from stable	
Long term/Short term – Unallocated limits	ICRA A+ (Negative)/ ICRA A1; reaffirmed; outlook revised to negative from stable	

The letters issued by the ICRA are available on the website of the Company <https://www.oswalpumps.com/>.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Oswal Pumps Limited**

Anish Kumar
Company Secretary and Compliance Officer