

Date: 26.03.2026

Place: Hyderabad

BSE Limited Department of Corporate Services Listing Department, PJ Tower, Dalal Street, Mumbai 400001, India Scrip Code: 513228	National Stock Exchange of India Listing Department, 'Exchange Plaza', C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, India Scrip Code: PENIND
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Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Ratings - Reg.

Dear Sir/Madam,

We hereby inform you that CARE Ratings Limited have reaffirmed the credit ratings to the Company's short term and long term bank facilities

Please find below the details of ratings of the Company's borrowing facilities from its bankers:

Facilities	Amount (Rs. Crore)	Rating	Rating Action
Long Term Bank Facilities	754.46 (Enhanced from 712.46)	CARE A; Stable	Reaffirmed
Short Term Bank Facilities	1,012.50	CARE A1	Reaffirmed

A copy of Press release issued by CARE Ratings Limited is enclosed.

This is for your information and appropriate dissemination.

This intimation is also being uploaded on the website of the Company at www.pennarindia.com

Thanking you

Yours faithfully,

for Pennar Industries Limited

Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS 29058

No. CARE/HRO/RL/2025-26/1891

Shri Shrikant Bhakkad
Chief Financial Officer
Pennar Industries Limited
IDA, Bandlaguda, Opp Icrasat Road
Patancheru, Sanga Reddy, Telangana
Hyderabad
Telangana 502319



March 26, 2026

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and 9MFY26 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating¹	Rating Action
Long Term Bank Facilities	754.46 (Enhanced from 712.46)	CARE A; Stable	Reaffirmed
Short Term Bank Facilities	1,012.50	CARE A1	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.
3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by March 31, 2026, we will proceed on the basis that you have no any comments to offer.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

401, Ashoka Scintilla, 3-6-520, Himayat Nagar,
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Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Shiva Loya
Lead Analyst
shiva.loya@careedge.in



Pritesh Rathi
Assistant Director
pritesh.rathi@careedge.in

Encl.: As above

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Axis Finance Ltd.	75.46	Repayable in 40 quarterly instalments starting from December 2023
2.	Bank of Baroda	70.85	Repayable in 72 monthly instalments starting from January 2024
3.	Bajaj Finance Ltd.	66.79	Repayable in 24 equal quarterly instalments starting from August 2024
4.	Bandhan Bank Ltd.	42.00	Repayable in 78 monthly instalments starting from October 2025
5.	HDFC Bank Ltd.	11.33	Repayable in 48 monthly instalments starting from July 2022
6.	Axis Finance Ltd.	10.00	Repayable in 20 quarterly instalments starting from August 2022
7.	Yes Bank Ltd.	1.63	Repayable in 16 quarterly instalments starting from September 2022
8.	ICICI Bank Ltd.	1.40	Repayable in 48 equal monthly instalments starting from March 2022
	Total	279.46	

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	220.00	Cash Credit Limit
2.	Bandhan Bank Ltd.	58.50	Cash Credit Limit
3.	Axis Bank Ltd.	56.50	Cash Credit Limit
4.	HDFC Bank Ltd.	45.00	Cash Credit Limit
5.	Punjab National Bank	40.00	Cash Credit Limit
6.	Yes Bank Ltd.	30.00	Cash Credit Limit
7.	Punjab & Sind Bank	15.00	Cash Credit Limit
8.	Indian Bank	10.00	Cash Credit Limit
	Total	475.00	

Total Long Term Facilities : Rs.754.46 crore

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2. Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Bank of India	100.00	Payable Finance Limits
2.	State Bank of India	55.00	Electronic Vendor Finance Scheme
	Total	155.00	

2.B. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	HDFC Bank Ltd.	79.00	LC
	Total	79.00	

2.C. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	202.00	LC/BG
2.	Punjab National Bank	135.00	LC/BG
3.	Yes Bank Ltd.	120.00	LC/BG
4.	Axis Bank Ltd.	118.50	LC/BG
5.	Indian Bank	85.00	LC/BG
6.	Bandhan Bank Ltd.	72.50	LC/BG
7.	Punjab & Sind Bank	45.00	LC/BG
	Total	778.00	

2.D. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	0.50	Forward Contract
	Total	0.50	

Total Short Term Facilities : Rs.1,012.50 crore

Total Facilities (1.A+1.B+2.A+2.B+2.C+2.D) : Rs.1,766.96 crore

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