



24th April, 2026

To National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai –400051 NSE Scrip Symbol: RATNAVEER Kind Attn: Listing Department.	To BSE Limited Phiroze Jeejeebhoy Towers, 21 st Floor, Dalal Street, Mumbai – 400001 BSE Scrip Code: 543978 Kind Attn.: Corporate Relationship Department.
---	--

Dear Sir/Madam,

Sub: **Intimation of revision in Credit Rating as per Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the above-referred regulation, we hereby inform that **Infomerics Valuation and Rating Private Limited**, a credit rating agency registered with the Securities and Exchange Board of India, has **revised and upgraded** the credit rating of the Company for availing credit facilities vide its letter dated 23rd April, 2026. Details of the **revised and upgraded** Credit Ratings are presented as below:

Instrument	Current Rating	Previous Rating	Rating Action
Long Term Bank Facilities	IVR A- / Stable (A Minus with Outlook Stable)	IVR BBB+ / Positive (Triple B Plus Outlook Positive)	Rating upgraded and Outlook revised from IVR BBB+ /Positive to IVR A-/ Stable Outlook
Short Term Bank Facilities	IVR A2+ (A Two Plus)	IVR A2 (A Two)	Rating upgraded and Outlook revised from IVR A2 to IVR A2+

Copy of the letter received from the rating agency is attached herewith

Please note that this information will also be available on the website of the Company at www.ratnaveer.com

Kindly take the same on your records.

Thanking You

Yours faithfully,

For Ratnaveer Precision Engineering Limited

Umang Lalpurwala
Company Secretary & Compliance Officer
(DIN: 00495922)



RATNAVEER PRECISION ENGINEERING LIMITED

(Formerly Known as RATNAVEER METALS LIMITED)

Plant : E-77, G.I.D.C. Savli (Manjusar), Dist. Vadodara - 391776. (Gujarat) India.

Office : 703 & 704, "Ocean", Vikram Sarabhai Campus, Vadi Wadi, Vadodara-390023.

P : ☎ +91 2667 264594 / 264595

O : ☏ +91 - 84878 78075

CIN : L27108GJ2002PLC040488

Web : www.ratnaveer.com

Email : cs@ratnaveer.com





INFOMERICS VALUATION AND RATING LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

(Formerly Infomerics Valuation And Rating Pvt. Ltd.)

Mr. Shri Vijay Ramanlal Sanghavi

Managing Director

Ratnaveer Precision Engineering Limited

E - 77, GIDC, Savli, Manjusar

Vadodara – 391775, Gujarat, India

April 23, 2026

Dear Sir

Credit rating for bank facilities

After taking into account all the relevant recent developments including operational and financial performance of your company for FY 2025 and 9MFY26,

1. Our Rating Committee has reviewed the following ratings:

Total Bank Loan Facilities Rated	Rs. 388.47Crore (Enhanced from Rs 295.78 Crore)	Regulator [^]
Long Term Rating	IVR A-/Stable (Rating upgraded; Outlook revised to 'Stable' from 'Positive')	RBI
Short Term Rating	IVR A2+ (Rating Upgraded)	RBI

[^]Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

2. Details of the rated facilities are provided in Annexure I and list of activities / instruments and names of regulators are given in Annexure II.
3. For rating symbols for long term and short-term rating, definitions, criteria, methodologies and appeal policy please refer to our website www.infomerics.com.
4. The press release for the rating(s) will be communicated to you shortly.
5. The above rating is normally valid for a period of one year from the date of the rating committee (that is **April 22,2027**).
6. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.

Page 1 of 8

Head Office : Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)

Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549

Corporate Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East, Mumbai-400093, (INDIA)

Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com

CIN : U32202DL1986PLC024575



Infomerics
Ratings

7. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
8. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
9. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to nds@Infomerics.com and to the mail id of the undersigned.
10. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
11. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
12. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS 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.
13. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.
14. Further, this is to mention that all the clauses mentioned in the initial rating letter dated 13th June 2023 also stand applicable. If you need any clarification, you are welcome to approach us in this regard.

✍



Thanking you,
Yours faithfully,

Priya Garg
Rating Analyst
priya.garg@infomerics.com

Sudarshan Shreenivas
Director Rating
Sudarshan.shreenivas@infomerics.com

Disclaimer: Infomerics ratings are independent opinions on the credit risk of the issue/issuer as of the date they are assigned and do not constitute statements of fact or recommendations to buy, hold or sell securities. The rating reflects Infomerics' opinion on the relative credit risk of the rated instrument or entity at the time it is assigned. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are based on information and data provided by the issuer or obtained from sources believed by Infomerics to be accurate and reliable. Infomerics does not conduct any audit, due diligence or independent verification of the rated issuer or of the information provided to it unless specifically required under applicable regulatory guidelines. The credit ratings are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities. While reasonable care has been taken to ensure the accuracy of the information herein, it is provided on an 'as is' basis and to the maximum extent permitted by law without warranty of any kind. Infomerics makes no representation or warranty, express or implied, regarding the accuracy, adequacy, timeliness, or completeness of any information contained in this report. All entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. Infomerics, or any of its group companies, may have provided other permissible services other than credit ratings to the rated issuer in the ordinary course of business. To the maximum extent permitted by applicable law, in no event shall Infomerics, its affiliates, or their respective directors, officers, shareholders, employees, or agents be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special, or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income, lost profits, or opportunity costs) arising from any use of this report. Any person accessing or using this report shall do so at their own risk. Infomerics shall have no obligation to update, revise or supplement this report after its publication except as required under applicable regulatory guidelines. The ratings and reports issued by Infomerics are intended for use in accordance with applicable laws and regulatory requirements governing credit rating agencies in India.



Infomerics
Ratings

Annexure I

Lender Name	Name of Facility/ Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility	Rating Assigned/ Outlook	Listing Status	Regulator ^A	Compl exity Indicat or
						(Rs. Crore)				
Bandhan Bank	GECL	NA	NA	NA	March 2027	1.87	IVR A-/Stable	-	RBI	Simple
	ECGLS – I	NA	NA	NA	NA	0 (reduced from 0.62 cr)	Withdrawn	-	RBI	Simple
	ECGLS – II	NA	NA	NA	Oct 26	0.41	IVR A-/Stable	-	RBI	Simple
	Term Loan	NA	NA	NA	March 32	29.43	IVR A-/Stable	-	RBI	Simple
	Cash Credit	NA	NA	NA	NA	19.50	IVR A-/Stable	-	RBI	Simple
	Letter of Credit	NA	NA	NA	NA	5	IVRA2+	-	RBI	Simple
HDFC Bank Limited	Letter of Credit	NA	NA	NA	NA	0 (reduced from 30 cr)	Withdrawn	-	RBI	Simple
IndusInd Bank	Cash Credit	NA	NA	NA	NA	0 (reduced from 7 cr)	Withdrawn	-	RBI	Simple
	Letter of Credit	NA	NA	NA	NA	0 (reduced from 6 cr)	Withdrawn	-	RBI	Simple
ICICI Bank Limited	Cash Credit	NA	NA	NA	NA	0 (reduced from 2 cr)	Withdrawn	-	RBI	Simple
	Letter of Credit	NA	NA	NA	NA	0 (reduced from 10 cr)	Withdrawn	-	RBI	Simple
UCO Bank	ECGLS – I	NA	NA	NA	June 27	1.01	IVR A-/Stable	-	RBI	Simple
	Cash Credit	NA	NA	NA	NA	*11.25	IVR A-/Stable	-	RBI	Simple
	Letter of Credit	NA	NA	NA	NA	**35.89	IVRA2+	-	RBI	Simple
	Bank Guarantee	NA	NA	NA	NA	***0.11	IVRA2+	-	RBI	Simple
Yes Bank Limited	Cash Credit	NA	NA	NA	NA	20	IVR A-/Stable	-	RBI	Simple
	Letter of Credit	NA	NA	NA	NA	20	IVRA2+	-	RBI	Simple
Karur Vysya Bank	Cash Credit	NA	NA	NA	NA	6.25	IVR A-/Stable	-	RBI	Simple



Lender Name	Name of Facility/ Letter of Credit	ISIN	Date of Issuan	Coupon	Maturity Date	Size of Facility	Rating Assigned/	Listi ng	Re gul	Compl exity
		NA	NA	NA	NA	27	IVRA2+	-	RBI	Simple
Federal Bank	Cash Credit	NA	NA	NA	NA	0 (reduced from 15 cr)	Withdrawn	-	RBI	Simple
	Letter of Credit/Bank Guarantee	NA	NA	NA	NA	0 (reduced from 20 cr)	Withdrawn	-	RBI	Simple
Axis Bank	Cash Credit	NA	NA	NA	NA	@ 15	IVR A-/Stable	-	RBI	Simple
	Letter of Credit	NA	NA	NA	NA	20	IVRA2+	-	RBI	Simple
	LC-2	NA	NA	NA	NA	@@ 20	IVRA2+	-	RBI	Simple
IDBI	Cash Credit	NA	NA	NA	NA	! 4	IVR A-/Stable	-	RBI	Simple
	WCDL	NA	NA	NA	NA	! 6	IVR A-/Stable	-	RBI	Simple
	Letter of Credit	NA	NA	NA	NA	!! 20	IVRA2+	-	RBI	Simple
	Term Loan	NA	NA	NA	March 24	!!! 30	IVR A-/Stable	-	RBI	Simple
South Indian Bank	Cash Credit	NA	NA	NA	NA	5	IVR A-/Stable	-	RBI	Simple
	Term Loan	NA	NA	NA	Not yet disbursed, 120 Months (Incl. 12M moratorium)	25.75	IVR A-/Stable	-	RBI	Simple
Bajaj Finance Limited	Term Loan	NA	NA	NA	June 35	25	IVR A-/Stable	-	RBI	Simple
Bank of Baroda	Cash credit	NA	NA	NA	NA	~ 10	IVR A-/Stable	-	RBI	Simple
	Letter of Credit	NA	NA	NA	NA	~~ 30	IVRA2+	-	RBI	Simple

^aKindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Bandhan Bank- Withdrawing ECLGS I based on NDC.

Working capital demand loan (WCDL) of Rs.5.00 crore is sublimit to Cash Credit facility.



HDFC Bank- Withdrawing LC of Rs 30 crore based on no due mail from HDFC Bank. The NDC will be providing by the company soon.

IndusInd Bank- Withdrawing the CC limit of Rs 7 crore and LC limit of Rs 36 crore based on NDC.

ICICI Bank- Withdrawing the CC limit of Rs 2 crore and LC limit of Rs 10 crore based on NDC.

UCO Bank-

**CC / EPC / PCFC / FBP / FBD limits are fully interchangeable within the sanctioned limit of Rs.11.25 crore.*

***LC and BG limits are fully interchangeable within the sanctioned limit of Rs.35.89 crore.*

****BG/ILC/FLC are fully interchangeable within the sanctioned limit of Rs.0.11 crore.*

Yes Bank-

CC / WC DL / EPC / EBD / PCFC / PSFC / LC limits are fully interchangeable within the sanctioned limit of Rs.40.00 crore.

Karur Vysya Bank

WC DL / PCL / PCFC / FBN / FBP / RADV / EBN / EBD limits of Rs.6.25 crore is sublimit to Open Cash Credit facility. Further one way interchangeability from WC-FB limit to WC-NFB limit and not vice-versa.

Federal Bank

Withdrawing the CC limit of Rs 15 crore and LC limit of Rs 20 crore based on NDC.

Axis Bank-

a WC DL of Rs 12 crore and EPC of Rs 10 crore and LC(Inland Import) of Rs 12.00 is the sub limit of CC amount Rs 15 crore.

a-a WC DL of Rs 15 crore and SBLC of Rs 10 crore is the sub limit of LC-2 of Rs 20 crore.

IDBI-

! EPC/ PCFC/EBR/ FBD/FBN) [Inner limit to FB] of Rs 10.00 crore

!! TC/BG / Buyer's Credit (inner limit to LC) of Rs 20.00 crore and LER (inner limit to LC) of Rs1.00 crore.

!!! Capex LC - Sub limit to TL of Rs 25.00 crore

South Indian Bank: *WCL is the sub limit of CC*

Bank of Baroda

--PC/PCFC/FBP/FBD/FCBP/FCBD/WC DL/IBG is the sublimit of CC.

-- FCL/DI, of Rs 2.50 crore is the sub-limit of LC

Annexure II: List of activities / instruments and names of regulators

Sr. No.	Instrument / activity Name	Regulator of the instrument
1	Listed/Proposed to be listed Bonds/Debentures/Preference Shares	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference Shares	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI) *	SEBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI) *	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank / NBFCs/ NHB/ FIs ^	RBI
9	External Commercial Borrowings/Loans from overseas lenders/Loans from Multilaterals	RBI
10	Certificates of Deposit	RBI
11	Fixed Deposits raised by NBFCs, Banks, HFCs, FIs	RBI
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing programme ~	Refer foot note
15	Issuer Ratings #	Refer foot note
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutual Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts	SEBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (For Loan Facilities [Fund/Non-Fund based] from Banks/NBFCs/NHB/FIs)	RBI
22	Expected Loss Ratings (Listed / Proposed to be listed Bonds / Debentures / Preference Shares (all securities))	SEBI
23	Expected Loss Ratings (Unlisted / Proposed to be unlisted Bonds/ Debentures / Preference Shares (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) @	Investor-side Regulator such as IRDAI, PFRDA

Footnotes:

* Includes securitisation transactions involving assignee payout, acquirer's payout.

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In Press Release(s) subsequent to issuance(s), CRA shall separately capture the rated quantum details along with names of respective regulators.





Infometrics
Ratings

There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

^ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

@ These ratings were assigned during regulatory regime prior to the introduction of SEBI CRA Circular dated Feb 10, 2026 and accordingly, investor side regulators have been included.

*