

Ref: STL/SE/2026-2027/Regulation 30/13

Dated: 03rd June, 2026

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001

To,
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400051

BSE Code: 541163; NSE: SANDHAR

Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) – Credit rating

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule-III of the Listing Regulations, we wish to inform you that ICRA Limited has assigned the credit rating to the Company’s Long term fund based -Term Loans, Long-term/ Short term -Fund Based Working Capital Facilities and Long term - Unallocated facilities.

Please find below the details of rating of the Company’s borrowing facilities from its bankers:

Instrument	Rated Amount (Rs. Crore)	Rating Action
Long-term Fund-based – Term loans	53.44	[ICRA]AA-(Stable); Assigned
Long-term/ Short term – Fund based working capital Facilities	750.00	[ICRA]AA-(Stable)/[ICRA]A1+; Assigned
Long term – Unallocated facilities	81.56	[ICRA]AA-(Stable); assigned
Total	885.00	

The above information will also be uploaded on the Company's website viz. www.sandhargroup.com

This is for your information and records.

Thanking you,

Yours Faithfully

FOR SANDHAR TECHNOLOGIES LIMITED

(Yashpal Jain)
Chief Financial Officer and Company Secretary
M. No. A 13981

Encl: As Above

Sandhar Technologies Limited

ICRA/Sandhar Technologies Limited/03062026/01

Date: June 03, 2026

Mr. Yashpal JainChief Financial Officer
Sandhar Technologies Limited
Plot No. 13, Sector 44, Gurugram
Haryana – 122 002

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Sandhar Technologies Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long term – Fund-based – Term loans	53.44	[ICRA]AA-(Stable); assigned
Long term/Short term – Fund-based – Working capital facilities	750.00	[ICRA]AA-(Stable)/[ICRA]A1+; assigned
Long term – Unallocated facilities	81.56	[ICRA]AA-(Stable); assigned
Total	885.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

AGAPP

A MANI

KARTHI

K

Digitally signed
by AGAPPA
MANI KARTHIK
Date: 2026.06.03
10:37:02 +05'30'

A M Karthik

Senior Vice President & Co-Group Head – Financial Ratings

a.karthik@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Term Loans			
Citibank N.A.	40.31	[ICRA]AA-(Stable)	May 29, 2026
Bajaj Finance Limited	13.13		
Sub-Total (A)	53.44		
Unallocated Facilities (B)	81.56		
Total (A+B)	135.00		

Details of Bank Limits Rated by ICRA (Rated on Long-Term/Short-term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Working Capital Facilities			
Citibank N.A.	210.00	[ICRA]AA-(Stable)/ [ICRA]A1+	May 29, 2026
HDFC Bank Limited	40.00		
Yes Bank Limited	80.00		
ICICI Bank Limited	140.00		
Kotak Mahindra Bank Limited	80.00		
Federal Bank Limited	50.00		
CTBC Bank Co. Limited	50.00		
Sumitomo Mitsui Banking Corporation	100.00		
Total	750.00		