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SECY/ SE / 2025 / 291 - 292

Saturday, the 15th November, 2025

The Secretary

B S E Limited

Department of Corporate Services

1st Floor, Phiroze Jeejeebhoy Towers

Dalal

Street

MUMBAI

-

400001

The Manager, Listing Department

National Stock Exchange of India Limited

'Exchange Plaza', C-1, Block 'G'

Bandra-Kurla Complex, Bandra (E)

MUMBAI

-

400051**SUNFLAG IRON & STEEL CO. LTD.**

REGD. OFFICE :

33/1, MOUNT ROAD, SADAR, NAGPUR - 440 001. MH, (INDIA)

PH.: 0712-2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360

E-Mail : admin@sunflagsteel.com

Website : www.sunflagsteel.com

CIN: L27100MH1984PLC034003

Sub: Intimation about assignment of Credit Rating pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Sunflag Iron and Steel Company Limited - BSE Scrip Code: 500404 / NSE Symbol: SUNFLAG

Dear Sir / Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Crisil Ratings Limited has assigned the Credit Ratings for the Long-term and Short-term Credit (Bank facilities) availed by the Company.

The Details of Credit rating assigned by Crisil Ratings Limited vide its letter no. RL/SUNIRON/382564/BLR/1125/133516 dated November 14, 2025 (copy enclosed), are as follows:

Facility/ Instrument	Amount (Rs. Crore)	Rating	Rating Action
Long Term Rating	1176.35	Crisil AA-/ Stable (Crisil double A minus with stable Outlook)	Assigned
Short Term Rating	673.65	Crisil A1+ (Single A Plus)	Assigned
Total Bank Loan Facilities Rated	1,850 (Rs. One Thousand Eight Hundred Fifty Crore Only)		

You are, therefore, requested to place the aforesaid information on record.

Sincerely,

For Sunflag Iron and Steel Company Limited

CS Ashutosh Mishra**Head Company Secretary & Compliance Officer****ICSI Membership No.: ACS – 23011****Tel: 0712-2524661****Encl: As above**Visit us at www.sunflagsteel.com

BHANDARA OFFICE :
BHANDARA ROAD,
WARTHI - 441 905
TEL.: 07184-285551 TO 285555
GRAM : FLAGDYER
E-mail : admin@sunflagsteel.com

DELHI OFFICE :
D-47, DEFENCE COLONY,
2ND FLOOR, NEW DELHI - 110 024
TEL.: 011-49576030/6040/6050
E-mail : delhi@sunflagsteel.com

MUMBAI OFFICE :
307, HAMILTON - B
HIRANANDANI BUSINESS PARK
GHODBUNDER ROAD,
THANE - 400 607
TEL.: 022-25862294/5/6
E-mail : mktg_wz@sunflagsteel.com



PUNE OFFICE :
65-69, FIFTH FLOOR,
'SAI KRIPA BHAVAN',
PUNE MUMBAI HIGHWAY,
OPP. KSB PUMPS, S. No. 5743,
KHARALWADI, PIMPRI,
PUNE - 411 018.
TEL.: 020 - 27424685
E-mail : mktg_pz@sunflagsteel.com

FARIDABAD OFFICE :
PLOT No. 12, SECTOR 'B'
MATHURA ROAD,
FARIDABAD - 121 006
TEL.: 0129 - 2311116, 2311112,
2311117
E-mail : mktg_nz@sunflagsteel.com

CHENNAI OFFICE :
705, 7th FLOOR, CHALLAMALL,
11/11A, SIR THIAGARAYA ROAD,
T NAGAR, CHENNAI - 600 017
TEL.: 044-24342262, 24342263
E-mail : mktg_sz@sunflagsteel.com

RL/SUNIRON/382564/BLR/1125/133516

November 14, 2025

Mr. S Mahadevan Iyer

Chief Financial Officer

Sunflag Iron and Steel Company Limited33/1, 33, Mount Rd, near Limbanna Motor Garage,
Sadar,

Nagpur - 440001

8956163031



Dear Mr. S Mahadevan Iyer,

Re: Assignment of Crisil Ratings to the bank facilities of Sunflag Iron and Steel Company Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.1850 Crore
Long Term Rating	Crisil AA-/Stable (Assigned)
Short Term Rating	Crisil A1+ (Assigned)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

This letter will remain valid till January 01, 2027. After this date, please insist for a new rating letter (dated later than January 01, 2027).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Ankita Gupta

Associate Director - Crisil Ratings

Nivedita Shibu

Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	Indian Bank	104.65	Crisil AA-/Stable
2	Cash Credit	State Bank of India	226	Crisil AA-/Stable
3	Cash Credit	Bank Of India Limited	119.56	Crisil AA-/Stable
4	Cash Credit	IDBI Bank Limited	52.07	Crisil AA-/Stable
5	Cash Credit	Canara Bank	104.65	Crisil AA-/Stable
6	Letter of Credit	HDFC Bank Limited	75	Crisil A1+
7	Letter of credit & Bank Guarantee	Bank Of India Limited	109.17	Crisil A1+
8	Letter of credit & Bank Guarantee	IDBI Bank Limited	57.97	Crisil A1+
9	Letter of credit & Bank Guarantee	Indian Bank	80.93	Crisil A1+
10	Letter of credit & Bank Guarantee	State Bank of India	255	Crisil A1+
11	Letter of credit & Bank Guarantee	Canara Bank	95.58	Crisil A1+
12	Proposed Term Loan	--	88.91	Crisil AA-/Stable
13	Term Loan	Tata Capital Financial Services Limited- (Amalgamated)	26.67	Crisil AA-/Stable
14	Term Loan	Bajaj Finance Limited	36.05	Crisil AA-/Stable
15	Term Loan	Indian Bank	129.67	Crisil AA-/Stable
16	Term Loan	The South Indian Bank Limited	125	Crisil AA-/Stable
17	Term Loan	Axis Bank Limited	163.12	Crisil AA-/Stable
	Total		1850	

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850