



VIBHOR STEEL TUBES LIMITED

(Formerly known as Vibhor Steel Tubes Private Limited)

CIN: L27109HR2003PLC035091

Regd. Office: Plot No. 2, Industrial Development Colony, Delhi Road, Hisar, Haryana – 125005

☎ 01662-237359, 222710 ✉ contact@vstlindia.com 🌐 www.vstlindia.com

Ref: CR/FY26-27/01
04-2026

Date: 01-

To, Department of Corporate Affairs, BSE LIMITED, P.J Towers, Dalal Street, Mumbai – 400001	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051
BSE Scrip Code: 544124	NSE Symbol: VSTL

Dear Sir/Madam,

Sub: Intimation of Credit Rating under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and other applicable regulations, if any, read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Credit Rating of the Banking Facilities of Company has been assigned as mentioned below:

Credit Rating Agency	Bank Facility	Amount (Rs crore)	Rating Assigned	Rating Action
CRISIL	Cash Credit	50.00	CRISIL BBB+/Stable	Assigned
CRISIL	Letter of Credit	50.00	CRISIL A2	Assigned

The Rating letter Issued by CRISIL Ratings is attached as Annexure. The above information will also be available on the website of the Company at www.vstlindia.com.

This is for your information and record.

Thanking you,

Yours faithfully,

FOR VIBHOR STEEL TUBES LIMITED

Ms. Pallavi Aggarwal

Company Secretary & Compliance Officer

Mem No.: A42227

Encl: as above

Manufacturing Units:

Maharashtra - Pipe Nagar (Vill. Sukeli), NH-17 BKG Road, Via – Nagothane, Teh. Roha, Distt. Raigad, Maharashtra – 402126

Telangana - SY No. 515 & 516, Udithyala (V), Balanagar (M), Mahabubnagar (Dist.), Telangana – 509202

Odisha - Plot No. 45, Podbahal, Bhasma-42, Sadar Sundargarh, Sundargarh, Odisha – 770019

RL/VBSTL/392297/BLR/0326/143284
March 31, 2026



Mr. Vibhor Kaushik
Managing Director
Vibhor Steel Tubes Limited
NH-17, BKG Road, Vill-Sukeli,
Tal-Roha,
Dist. Raigad
Raigad - 402126

Dear Mr. Vibhor Kaushik,

Re: Assignment of Crisil Ratings to the bank facilities of Vibhor Steel Tubes 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.100 Crore
Long Term Rating	Crisil BBB+/Stable (Assigned)
Short Term Rating	Crisil A2 (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 May 19, 2027. After this date, please insist for a new rating letter (dated later than May 19, 2027).

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

With warm regards,

Yours sincerely,

Vishnu Sinha
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	YES Bank Limited	50	Crisil BBB+/Stable
2	Letter of Credit	Axis Bank Limited	50	Crisil A2
	Total		100	

1. Having sublimits- WCDL- Rs 50 crore; EPC/PSC/PCFC- Rs 20 crore; PIF- Rs 20 crore; ILC/FLC- Rs 20 crore; SBLC- Rs 20 crore; BG- Rs 50 crore.

2. Having sublimit of SBLC- Rs 50 crore and BG- Rs- 50 crore

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