

Date: 21/08/2026

|                                                                                                                                                                               |                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>The General Manager, Listing Department,<br/>Bombay Stock Exchange Limited,</b><br>Phiroze Jeejeebhoy Towers, Dalal Street,<br>Mumbai - 400 001.<br><br>Scrip Code: 538268 | <b>The Vice President, Listing Department,<br/>National Stock Exchange of India Limited,</b><br>'Exchange Plaza', Bandra Kurla Complex,<br>Bandra (East), Mumbai - 400 051.<br><br>Symbol: WONDERLA |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir/ Madam,

**Sub: Credit Rating**

This is to inform you that the Rating Committee of CARE has assigned the following ratings:

Long Term Bank Facilities - CARE AA-; Positive (Outlook revised from stable)

Long Term/ Short Term Bank Facilities - CARE AA-; Positive / CARE A1+ (Outlook revised from stable)

Short Term Bank Facilities - CARE A1+

The letter issued by CARE is enclosed.

Yours faithfully,

For Wonderla Holidays Limited

Srinivasulu Raju Y  
Company Secretary

**No. CARE/HRO/RL/2026-27/1199**

**Shri Saji Louiz**  
**Chief Financial Officer**  
**WONDERLA HOLIDAYS LIMITED**  
9th Floor, The Estate  
Dickenson Rd, Yellappa Garden, Yellappa Chetty Layout  
Bengaluru  
Karnataka 560042



August 21, 2026

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY26 (Audited) and Q1FY27 (Unaudited), our Rating Committee has reviewed the following ratings:

| Facilities                             | Amount<br>(₹ crore) | Rating <sup>1</sup>              | Rating Action                           |
|----------------------------------------|---------------------|----------------------------------|-----------------------------------------|
| Long Term Bank Facilities              | 309.00              | CARE AA-; Positive               | Reaffirmed; Outlook revised from Stable |
| Long Term / Short Term Bank Facilities | 50.00               | CARE AA-; Positive<br>/ CARE A1+ | Reaffirmed; Outlook revised from Stable |
| Short Term Bank Facilities             | 21.00               | CARE A1+                         | Reaffirmed                              |

2. Refer **Annexure 1** for details of rated facilities.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

401, Ashoka Scintilla, 3-6-520, Himayat Nagar,  
Hyderabad - 500 029  
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CIN-L67190MH1993PLC071691

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 August 25 2026, we will proceed on the basis that you have no any comments to offer.

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 aforementioned 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](http://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,

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Encl.: As above

Disclaimer

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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 | Remarks |
|---------|-----------------------|--------------------------|----------------------|---------|
| 1.      | Proposed              | 289.00                   | -                    | -       |
|         | <b>Total</b>          | <b>289.00</b>            |                      |         |

##### 1.B. Fund Based Limits

| Sr. No. | Name of Bank / Lender | Rated Amount (Rs. crore) | Remarks |
|---------|-----------------------|--------------------------|---------|
| 1.      | ICICI Bank Ltd.       | 20.00                    | WCDL    |
|         | <b>Total</b>          | <b>20.00</b>             |         |

**Total Long Term Facilities : Rs.309.00 crore**

#### 2. Short Term Facilities

##### 2.A. Fund Based Limits

| Sr. No. | Name of Bank / Lender | Rated Amount (Rs. crore) | Remarks           |
|---------|-----------------------|--------------------------|-------------------|
| 1.      | HDFC Bank Ltd.        | 1.00                     | Over draft limits |
|         | <b>Total</b>          | <b>1.00</b>              |                   |

##### 2.B. Non-Fund Based Limits

| Sr. No. | Name of Bank / Lender | Rated Amount (Rs. crore) | Remarks             |
|---------|-----------------------|--------------------------|---------------------|
| 1.      | HDFC Bank Ltd.        | 15.00                    | LC with BG sublimit |
|         | <b>Total</b>          | <b>15.00</b>             |                     |

##### 2.C. Non-Fund Based Limits

| Sr. No. | Name of Bank / Lender | Rated Amount (Rs. crore) | Remarks |
|---------|-----------------------|--------------------------|---------|
|---------|-----------------------|--------------------------|---------|

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| Sr. No. | Name of Bank / Lender | Rated Amount (Rs. crore) | Remarks          |
|---------|-----------------------|--------------------------|------------------|
| 1.      | ICICI Bank Ltd.       | 5.00                     | Derivative limit |
|         | <b>Total</b>          | <b>5.00</b>              |                  |

**Total Short Term Facilities : Rs.21.00 crore**

### **3. Long Term / Short Term Facilities**

#### **3.A. Non-Fund Based Limits**

| Sr. No. | Name of Bank / Lender | Rated Amount (Rs. crore) | Remarks                     |
|---------|-----------------------|--------------------------|-----------------------------|
| 1.      | ICICI Bank Ltd.       | 50.00                    | Capex LC with SBLC sublimit |
|         | <b>Total</b>          | <b>50.00</b>             |                             |

**Total Long Term / Short Term Facilities : Rs.50.00 crore**

**Total Facilities (1.A+1.B+2.A+2.B+2.C+3.A) : Rs.380.00 crore**



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