

Greenlam/2024-25  
February 11, 2025

**The Manager**

BSE Limited  
Department of Corporate Services  
Floor 25, P. J. Towers, Dalal Street  
Mumbai - 400 001  
Fax No. 022-2272-3121/1278/1557/3354  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

BSE Scrip Code: 538979

**The Manager**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
Fax No. 022-2659-8237/8238/8347/8348  
Email: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

NSE Symbol: GREENLAM

**Sub: Credit Rating**

Dear Sir/Madam,

This is to inform you that ICRA Limited has reviewed and reaffirmed the credit ratings on the Long term and Short term Banking Facilities of the Company as follows:

Particulars	Amount (in Crores)	Rating
Long-term – Fund-based working capital facilities	165.00	[ICRA]AA- (Negative); Reaffirmed
Short-term – Non-fund based working capital facilities	200.00	[ICRA]A1+; Reaffirmed
Long-term – Fund-based term loans	14.97	[ICRA]AA- (Negative); Reaffirmed
Long-term – Fund-based/non-fund based, facilities	95.00	[ICRA]AA- (Negative); Reaffirmed

ICRA Limited has also reviewed and reaffirmed the credit ratings on the Long term and Short term Banking Facilities of Greenlam Limited, a wholly owned subsidiary company of the Company, as follows:

Particulars	Amount (in Crores)	Rating
Long Term – Fund Based / Non-Fund Based facilities	270.00	[ICRA]AA- (Negative); Reaffirmed
Long- Term- Cash Credit facility	160.00	[ICRA]AA- (Negative); Reaffirmed
Short Term – Interchangeable facility	(160.00)	[ICRA]A1+; Reaffirmed

Kindly take the above information on records.

Thanking you,  
Yours faithfully,  
For **GREENLAM INDUSTRIES LIMITED**

**PRAKASH KUMAR BISWAL**  
**COMPANY SECRETARY &**  
**SENIOR VICE PRESIDENT – LEGAL**