



KRISHANVEER FORGE LIMITED

(Formerly known as Rajkumar Forge Limited)

CIN: L28910PN1990PLC056985

REGD. OFF.: OFF. NO. 511 TO 513, GLOBAL SQUARE, S. NO. 247, 14B, YERAWADA, PUNE-411 006

PHONE NO: 8956616160 | EMAIL: info@kvforge.com | WEBSITE: www.kvforge.com

KVF/SEC/2023-24/47

August 19, 2023

To,
The Manager,
BSE Limited, (Department of Corporate Services)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 513369

Dear Sir / Madam,

Sub : Disclosure under Regulation 30- Revision in Credit Rating

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A(3) of Part A of Schedule III, it is hereby informed that India Ratings & Research has upgraded the ratings on Krishanveer Forge Limited's debt instruments as follows:

Revised rating as below:

Instrument Type	Maturity Date	Size of Issue (million)	Existing Rating / Outlook	Revised Rating / Outlook	Rating Action
Long Term Loan	July 2024	INR 27.60 (Reduced from INR 50)	IND A- (CE)/Stable	IND A(CE)/Stable	Upgraded
Fund-based working capital facility	-	INR 90	IND A- (CE)/ Stable	IND A (CE)/Stable	Upgraded
Non-Fund-based-working capital limits	-	INR 55.5 (Increased from INR 55)	IND A2+(CE)	IND A1(CE)	Upgraded
Bill Discounting Facility	-	INR 50	-	IND A1 (CE)	Assigned
Unsupported rating	-	-	IND BBB/ Stable	IND BBB+/ Stable	Upgraded

Thanking you,

Yours faithfully,

For **Krishanveer Forge Limited**
(Formerly known as Rajkumar Forge Limited)

Harshal J Kher
Company Secretary and Compliance Officer
M No. A69147