

Dated 26th April 2023

The B S E LIMITED
Floor 25, 'PHIROZE Jee Jeebhoy Towers'
Dalal Street
Mumbai-400001

National Stock Exchange Of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E), MUMBAI-400051

Sub:Credit Rating

Dears Sirs,

Pursuant to regulation 30 of the SEBI (Listing Obligation And Disclosure Requirements) Regulations 2015, we wish to inform you that the company has received credit rating as per below for the bank loan facilities of RS.85.00 crs

1. Long Term Rating- **CRISIL BBB+/Negative (Downgraded from 'CRISIL A-/Negative)**
2. Short Term Rating - **CRISIL A2 (Downgraded from A2+)**

This is for your information and records.

Thanking you

Yours faithfully

For Indo National Ltd

J.Srinivasan

Company Secretary