

Greenlam/2023-24
December 18, 2023

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

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

NSE Symbol: GREENLAM

Sub: Credit Rating

Dear Sir/Madam,

This is to inform you that ICRA Limited has assigned the credit ratings on the Long term and Short term Banking Facilities of the Company and Non-Convertible Debenture (NCD) issued/ proposed to be issued by the Company as follows:

Particulars	Amount (in Crores)	Rating
Long Term Bank Facilities (Term Loan/Cash Credit)	Rs. 302.50	[ICRA]AA-(Negative); Reaffirmed Outlook revised to Negative from Stable
Short Term Bank Facilities (Letter of Credit/ Bank Guarantee)	Rs. 200.00	[ICRA]A1+; Reaffirmed
Long Term Non-Convertible Debenture	Rs. 99.00	[ICRA]AA-(Negative); Reaffirmed Outlook revised to Negative from Stable
Proposed Non-Convertible Debenture	Rs. 51.00	[ICRA]AA-(Negative); Reaffirmed Outlook revised to Negative from Stable

Kindly take the above information on records.

Thanking you,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**

PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT – LEGAL