

Dated 20<sup>th</sup> December 2022

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 A-/Negative (Downgraded from 'CRISIL A/Stable)
2. Short Term Rating - CRISIL A2+ (Downgraded from A1)

This is for your information and records

Thanking you

Yours faithfully

For Indo National Ltd

J.Srinivasan

Company Secretary