

GPIL/2023-2024
September 28, 2024

The Manager

BSE Limited

Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai-400001

Scrip Code: 542857

The Manager

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai - 400 051

Symbol - GREENPANEL

Dear Sir/Madam,

Sub: Credit Rating

This is to inform you that ICRA Limited has reaffirmed the credit ratings for bank facilities of our Company as mentioned below:

Facilities	Previous Rated Amount (Rs. In Crores)	Current Rated Amount (Rs. In Crores)	Rating Action
Long term - Fund Based - Working Capital Facilities	115.00	128.00	[ICRA]A+ (Stable); reaffirmed
Short term – Non-Fund Based Facilities	115.00	40.00	[ICRA]A1+; reaffirmed
Long-term Unallocated	10.00	-	
Total Bank facilities	240.00 (Rupees two hundred forty crore only)	168.00 (Rupees one hundred sixty-eight crore only)	

Kindly take the above on record.

Thanking You

Yours faithfully

For **GREENPANEL INDUSTRIES LIMITED**

(Lawkush Prasad)

Company Secretary & VP-Legal

ACS:18675

Encl.: ICRA letter reference ICRA/Greenpanel Industries Limited /25092024/1

Greenpanel Industries Limited

Corporate Office:

DLF Downtown, Block - 3, 1st Floor,
DLF Phase 3, Sector 25A,
Gurugram - 122002,
Haryana, India
Tel No.: +91 124 4784 600
Email: info@greenpanel.com

Registered Office:

Thapar House, 2nd Floor,
163, S. P. Mukherjee Road, Kolkata - 700026,
West Bengal, India
Tel No.: +91 33 4084 0600
www.greenpanel.com
CIN: L20100WB2017PLC265977

ICRA/Greenpanel Industries Limited /25092024/1

Date: September 25, 2024

Mr. Vishwanathan Venkatramani

CFO

Greenpanel Industries Limited
Thapar House, 2nd Floor, 163,
S. P. Mukherjee Road, Kolkata - 700026

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Greenpanel Industries Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long term - Fund-based – Working capital facilities	128.00	[ICRA]A+ (Stable); reaffirmed
Short term - non-fund-based facilities	40.00	[ICRA]A1+; reaffirmed
Total	168.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt

¹ Complete definitions of the ratings assigned are available at www.icra.in.



securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

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REDDY

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Date: 2024.09.25 14:42:22
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Anupama Reddy
Vice President & Co-Group Head
anupama.reddy@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Fund Based			
Axis Bank Ltd	13.0	[ICRA]A+ (Stable)	Sep 20, 2024
Kotak Mahindra Bank	20.0		
Citibank	60.0		
ICICI Bank	25.0		
RBL Bank Ltd	10.0		
Total	128.0		
Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)		
Non-Fund Based Bank Limits			
Axis Bank Ltd	20.0	[ICRA]A1+	Sep 20, 2024
IndusInd Bank	20.0		
Total	40.0		
Grand total	168.0		