GREAVES

07th June, 2025

The Manager – Listing
BSE Limited
BSE Code: 501455

The Manager – Listing
National Stock Exchange of India Limited
NSE Code: GREAVESCOT

Dear Sir/Madam,

Subject: Intimation of Credit Rating pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that India Ratings and Research Private Limited ("India Ratings"), a SEBI registered Credit Rating Agency, vide its press release dated 6th June 2025, has revised the rating(s) of the Company including both fund-based and non-fund-based facilities, based on a consolidated assessment.

Below is the summary of revised ratings:

Instrument Type	Size of Issue (million)	Rating/Outlook
Long-term issuer rating	-	IND AA-/Stable (Downgraded)
Fund-based working capital limits	INR 230	IND AA-/Stable (Downgraded)
Non-fund-based working capital limits	INR 600	IND A1+ (Affirmed)

The press release issued by India Ratings can be accessed at https://www.indiaratings.co.in/pressrelease/76851

Kindly take the same on record.

Yours faithfully,
For Greaves Cotton Limited

Atindra Nath Basu

Digitally signed by Atindra Nath Basu
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Date: 2025.06.07 18:05:26 +05'30'

Atindra Basu
Group General Counsel and Company Secretary
ICSI Membership No: A32389

Encl.: a/a