

PSL/CS/SE/REG-30/25-26
6th August, 2025

The BSE Limited
Corporate Relationship Department
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Company Code : 4166 (Scrip Code No. 513511)

Dear Sir,

Sub : Affirmation of Credit Rating

Pursuant to Regulation 30 (6) read with Part-A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that M/s India Ratings & Research Pvt. Ltd. (Ind-RA), the Rating Agency vide its press release dtd. August 5, 2025 has affirmed its rating in respect of our Company's Bank Loan Facilities as under:

Instrument Type	Size of Issue (million)	Rating assigned along with Outlook/Watch	Rating Action
Bank Loan Facilities	INR 970.00 (reduced from INR 1,270)	IND BBB-/Stable/IND A3	Affirmed

Kindly take note of the same on your records and acknowledge.

Thanking You,

Yours faithfully

For **PANCHMAHAL STEEL LIMITED**

Deepak Nagar
GM (Legal) & Company Secretary
E-mail : shares@panchmahalsteel.co.in