



Seshasayee Paper and Boards Limited

Regd Office & Works : Pallipalayam, Namakkal District,
Erode - 638 007, Tamilnadu, India. Ph : 91 - 4288 - 240221 to 240228,
Fax : 91-4288-240229 email : edoff@spbltd.com Web : www.spbltd.com
CIN : L21012TZ1960PLC000364

Ref: SH/ S-6/ 879

2026.01.01

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra - Kurla Complex, Bandra (E)
Mumbai 400 051

Stock Code : SESHPAPER

BSE Limited
Floor 25
P J Towers
Dalal Street
Mumbai 400 001

Stock Code : 502450

Dear Sir,

Sub: Credit Rating for Bank Facilities

In accordance with the Regulation 30 read with Part-A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL Ratings Limited vide its letter dated December 31, 2025, has rated the long-term and short facilities of the company, as tabulated below.

Facility	Amount (Rs. Crores)	Rating	Rating Action
Long Term Bank Facilities	241.00	CRISIL A+ / Stable (A Plus / Stable)	Downgraded from "AA-"
Short Term Bank Facilities	51.00	CRISIL A1+ (A One Plus)	Reaffirmed

The company has disagreed with the above rating by CRISIL. The company has not accepted the above rating due to following reasons :

- (i) Long Term bank facilities, rated above, are only the fund based working capital limits sanctioned by company's bankers with a tenure of a year. The Company does not have any Term Loan outstanding.
- (ii) The Company's Cash and Bank Reserves exceed the bank limits rated.
- (iii) The company continues to have profitable operations and favourable Balance Sheet position in the Industry.

We request you to kindly take on record the above.

Thanking you,

Yours faithfully

For Seshasayee Paper and Boards Limited

S SRINIVAS
Director (Finance) & Secretary

