



KRISHANVEER FORGE LIMITED

CIN: L28910PN1990PLC056985

REGD. OFF.: OFF. NO. 511 TO 513, GLOBAL SQUARE, S. NO. 247, 14B, YERAWADA, PUNE-411 006

PHONE NO: 8956616160 | EMAIL: info@kvforge.com | WEBSITE: www.kvforge.com

KVF/SEC/2024-25/115

February 06, 2025

To,
The Manager,
BSE Limited, (Department of Corporate Services)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 513369

Dear Sir / Madam,

Sub: Credit Rating – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A(3) of Part A of Schedule III, India Ratings & Research revised the rating dated February 06, 2025, in relation to the ratings on debt instruments of the Company.

Revised rating as below:

Instrument Type	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (million)	Rating Assigned along with Outlook/Watch	Rating Action
Fund-based working capital limits*	-	-	-	INR 90	IND A(CE)/Stable	Affirmed
Non-fund-based working capital limits*	-	-	-	INR 55.5	IND A1(CE)	Affirmed
Long-term loan^	-	-	30 September 2024	INR 27.6	WD	Withdrawn
Bill discounting facility*	-	-	-	INR 50	IND A1(CE)	Affirmed

* Credit ratings with (CE) suffix indicate that the instruments are supported by an external explicit credit enhancement. Please refer to section DISCLOSURES FOR CE RATING for additional details as per Securities Exchange Board of India's (SEBI) Master Circular dated 6 July 2023.

^ India Ratings & Research has withdrawn the rating of the term loan as there is no debt outstanding.

The above information is also available on the website of the Company www.kvforge.com.

Thanking you,
Yours faithfully,
For Krishanveer Forge Limited

Mahendra Ravso Samdole
Company Secretary and Compliance Officer
M No. A58630