



EL/SEC/2025-26/40

July 07, 2025

Corporate Relationship Department  
**BSE Limited**  
1st Floor, New Trading Ring Rotunda  
Building, P J Towers, Dalal Street, Fort,  
Mumbai - 400 001

The Manager, Listing Department  
**National Stock Exchange of India Limited**  
"Exchange Plaza", C-1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Script Code:** 543533

**Symbol:** EMUDHRA

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Revision in Credit Rating by ICRA Limited.**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we would like to inform you that for Rs. 35.0 crore Bank Facilities ICRA assigned the Rating of [ICRA]A (Stable)/ [ICRA]A1; Outstanding; upgraded from [ICRA]A (Stable)/ [ICRA]A1.

Details of Bank Limits Rated by ICRA (Rated on Long-term/Short-term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Unallocated	35.00	[ICRA]A (Stable)/ [ICRA]A1; Outstanding	July 07, 2025
Total	35.00		

A copy of the letter No. ICRA/Emudhra Limited/07072025/1 dated July 07, 2025, as received from ICRA Limited in this regard, is enclosed herewith.

This is for your information and records.

Thanking you

Yours faithfully,

**For eMudhra Limited**

**Johnson Xavier**  
**Company Secretary & Compliance Officer**  
**Membership No. A28304**

Encl: As Above

ICRA/Emudhra Limited/07072025/1

Date: July 7, 2025

**Mr. V Srinivasan**

Chairman

**Emudhra Limited**

3rd Floor, Sai Arcade,

56, Outer Ring Road,

Deverabeesanahalli, Opp Intel,

Bangalore – 560 103

Dear Sir,

**Re: ICRA's credit rating for below instruments of Emudhra Limited**

This is in reference to the periodic monitoring of ICRA assigned credit rating for the mentioned instruments of your company based on the announcement of Cryptas International GmbH, the Rating Committee of ICRA has taken the following rating actions:

Instrument	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long-term/Short-term – Unallocated	Rs. 35.00 crore	[ICRA]A (Stable)/ [ICRA]A1; Outstanding
<b>Total</b>	<b>Rs. 35.00 crore</b>	

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.

Thanking you,

Yours sincerely,

For ICRA Limited

**SRI KUMAR KRISHNAMURTHY**

Digitally signed by SRI KUMAR

KRISHNAMURTHY

Date: 2025.07.07 13:44:05 +05'30'

**Srikumar Krishnamurthy****Senior Vice President and Co-Group Head**[ksrikumar@icraindia.com](mailto:ksrikumar@icraindia.com)

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).