



**INDUSTRIAL ENTERPRISES LTD.**

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010 (INDIA)  
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E-mail : nilldh@ownnahar.com, Website : www.ownnahar.com

NIEL:SCY:2026:

Dated: 11.02.2026

**BSE Limited**  
(Department of Corporate Services)  
Floor 25, P J Towers,  
Dalal Street, Fort, MUMBAI 400001  
(519136)

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East  
MUMBAI 400051  
(NAHARAINDUS)

**Sub: Credit Ratings**

Dear Sir,

Pursuant to the provisions of Regulation 30(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), we would like to inform you that the CRISIL vide its letter No. RL/NAHINDU/388790/BLR/0226/139475 dated February 10, 2026 has issued following ratings on the bank facilities of Nahar Industrial Enterprises Limited:

<b>Total Bank Loan Facilities Rated</b>	<b>Rs. 1000 Crores</b>
<b>Long Term Rating</b>	<b>Crisil A-/Stable</b>
<b>Short Term Rating</b>	<b>Crisil A2+</b>

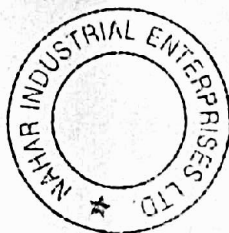
Please take on record the same.

Thanking you,  
Yours faithfully,

**For NAHAR INDUSTRIAL ENTERPRISES LIMITED**

MUKESH  
SOOD  
MUKESH SOOD  
(COMPANY SECRETARY)

Digitally signed by MUKESH SOOD  
Date: 2026.02.11 14:33:42 +05'30'



RL/NAHINDU/388790/BLR/0226/139475

February 10, 2026

**Mr. Bharat Bhushan Gupta**  
Chief Financial Officer  
**Nahar Industrial Enterprises Limited**  
Focal Point  
Ludhiana - 141010  
9872829744



Dear Mr. Bharat Bhushan Gupta,

**Re: Review of Crisil Ratings on the bank facilities of Nahar Industrial Enterprises Limited**

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.1000 Crore
Long Term Rating	Crisil A-/Stable (Outlook revised from 'Negative'; Rating Reaffirmed)
Short Term Rating	Crisil A2+ (Reaffirmed)

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

PRANAV SHANDIL  
Associate Director - Crisil Ratings

Nivedita Shibu  
Director - Crisil Ratings



**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	Punjab National Bank	56.4	Crisil A-/Stable
2	Cash Credit	IDBI Bank Limited	111.7	Crisil A-/Stable
3	Cash Credit	Indian Bank	76.2	Crisil A-/Stable
4	Cash Credit	State Bank of India	186.5	Crisil A-/Stable
5	Cash Credit	Bank of Baroda	49.2	Crisil A-/Stable
6	Letter of credit & Bank Guarantee	IDBI Bank Limited	11	Crisil A2+
7	Letter of credit & Bank Guarantee	State Bank of India	19	Crisil A2+
8	Letter of credit & Bank Guarantee	Punjab National Bank	10	Crisil A2+
9	Letter of credit & Bank Guarantee	Indian Bank	14.6	Crisil A2+
10	Letter of credit & Bank Guarantee	Bank of Baroda	15.4	Crisil A2+
11	Long Term Loan	IDBI Bank Limited	43	Crisil A-/Stable
12	Long Term Loan	Indian Bank	61.55	Crisil A-/Stable
13	Long Term Loan	State Bank of India	50	Crisil A-/Stable
14	Long Term Loan	Axis Bank Limited	193.54	Crisil A-/Stable
15	Long Term Loan	HDFC Bank Limited	91.78	Crisil A-/Stable
16	Proposed Long Term Bank Loan Facility	--	10.13	Crisil A-/Stable
	<b>Total</b>		<b>1000</b>	

6. Including Forward Contract(FC)/LER Limit of Rs. 5.00 Crores

7. Including Forward Contract(FC)/LER Limit of Rs. 5.13 Crores

**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850