

Ref. No.: MAL-SEC/25/2025-26

Date: January 21, 2026

To,  
The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 544451**

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we wish to inform you that Acuite Ratings & Research Limited ("Credit Rating Agency"), has upgraded the credit rating for the bank facilities availed by the Company, as under:

<b>Product</b>	<b>Quantum (Rs. Cr)</b>	<b>Long Term Rating</b>	<b>Short Term Rating</b>
Bank Loan Ratings	32.00	ACUITE BBB   Stable   Upgraded	-
Bank Loan Ratings	10.00	-	ACUITE A3+   Upgraded
<b>Total</b>	<b>42.00</b>		

A copy of the rating letter date January 20, 2026 received from Credit Rating Agency, is enclosed herewith.

The said intimation shall be available on website of the company at [www.monikaalcobev.com](http://www.monikaalcobev.com).

Please take the above information on record.

Thanking you,

Yours faithfully,  
**For Monika Alcobev Limited**



**Kalpesh Ramina**  
**Company Secretary & Compliance Officer**

Encl: As above

### Rating Letter - Intimation of Rating Action

Letter Issued on : January 20, 2026

Letter Expires on : March 23, 2026

Annual Fee valid till : March 23, 2026

Scan this QR Code to  
verify authenticity of this  
rating



MONIKA ALCOBEV LIMITED  
120, ARSHIYA INTERNATIONAL LTD SEZ, VILLAGE SAI,  
RAIGAD BAZAR, RIL TOWNSHIP, RAIGAD  
Mahad 410206  
MAHARASHTRA

Kind Attn.: Mr. BHIMJI NANJI PATEL, DIRECTOR (Tel. No. [REDACTED])

Sir / Madam,

Sub.: Rating(s) Upgraded - Bank Loans of MONIKA ALCOBEV LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	32.00	ACUITE BBB   Stable   Upgraded	-
Bank Loan Ratings	10.00	-	ACUITE A3+   Upgraded
Total Outstanding Quantum (Rs. Cr)	42.00	-	-

5W Jyf reserves the right to revise the rating(s), along with the outlook, at any time, on the basis of new information, or other circumstances which 5W Jyf believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5W Jyf as required under prevailing SEBI guidelines and 5W Jyf policies.

This letter will expire on March 23, 2026 or on the day when 5W Jyf takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating(s).

5W Jyf will re-issue this rating letter on March 24, 2026 subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before March 23, 2026, 5W Jyf will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the **No Default Statement** on the first working day of every month.

Sd/-  
Chief Rating Officer  
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This is a system generated document. No signature is required.

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**Annexure A. Details of the rated instrument**

Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook)   Rating Action
ICICI BANK LIMITED	Packing Credit	Short-term	10.00	ACUITE A3+   Upgraded ( from ACUITE A3 )
ICICI BANK LIMITED	Cash Credit	Long-term	25.00	ACUITE BBB   Stable   Upgraded ( from ACUITE BBB- )
KOTAK MAHINDRA BANK LIMITED	Cash Credit	Long-term	7.00	ACUITE BBB   Stable   Upgraded ( from ACUITE BBB- )
Total Facilities			42.00	-

**DISCLAIMER**

An 5WJY rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. 5WJY ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, 5WJY, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information. 5WJY is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. 5WJY ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.acuite.in](http://www.acuite.in)) for the latest information on any instrument rated by 5WJY, 5WJY rating scale and its definitions.

Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss or damage including, but not limited to, any special, incidental, indirect or consequential damages caused by errors or omissions, provided such omission or error is rectified as soon as possible after discovery/notice.