

Sec/Steels/012/FY 2026-27

Date: 18/06/2026

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
Scrip code: 539044

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
Symbol: MANAKSTEEL

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that ICRA Limited ("Credit Rating Agency") has assigned the ratings to bank facilities of Manaksia Steels Limited, as under:-

Facilities/ Instruments	Amount (Rs. In Crores)	Rating	Rating Action
Long term-Fund Based - working capital limits	60.00	[ICRA] A (Stable)	Assigned
Short Term-Non Fund Based-Others	440.00	[ICRA] A1	Assigned

Please refer to the enclosed letter received from ICRA Limited for details.

Kindly take this on record.

Thanking you,

Yours faithfully,

For Manaksia Steels Limited

Ajay Sharma
Company Secretary

Encl: as above

ICRA/Manaksia Steels Limited/18062026/01

Date: June 18, 2026

Mr. Varun Agrawal

Managing Director

Manaksia Steels Limited

TURNER MORRISON BUILDING,
6 LYONS RANGE 1ST FLOOR, Kolkata,
KOLKATA, West Bengal, India, 700001

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Manaksia Steels Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long term-Fund Based - working capital limits	60.00	[ICRA]A (Stable); assigned
Short Term-Non Fund Based-Others	440.00	[ICRA]A1; assigned
Total	500.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the overall limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



With kind regards,
Yours sincerely,
For ICRA Limited

PRASHANT
VASISHT

Digitally signed by
PRASHANT VASISHT
Date: 2026.06.18
13:13:58 +05'30'

Prashant Vasisht
Senior Vice President and Co Group head
prashant.vasisht@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Fund Based- working capital limits		
HDFC Bank	10.00	[ICRA]A (Stable)	June 16,2026
AXIS Bank	15.00		
ICICI Bank	15.00		
IDBI Bank	15.00		
YES BANK	5.00		
Total	60.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Non-Fund Based - Others		
HDFC Bank	135.00	[ICRA]A1	June 16,2026
AXIS Bank	125.00		
ICICI Bank	60.00		
IDBI Bank	40.00		
YES BANK	80.00		
Total	440.00		