INCREDIBLE INDUSTRIES LIMITED

BHAROSA HAMESHA

An ISO 9001:2015, 14001:2015 & 45001:2018 Organisation

Corporate Office : "LANSDOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020
PH. : 033-6638 4700 ★ FAX : 91-33-6638 4729 ★ Website : www.incredibleindustries.co.in
E-mail : incredibleindustries1979@iilgroup.co.in

8th July, 2026.

To,

The Secretary The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code- 538365	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai-400 051. Scrip Code- INCREDIBLE
The Secretary The Calcutta Stock Exchange Ltd 7 Lyons Range Kolkata-700 001. Scrip Code- 28188	

Dear Sir,

Sub:-Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for external credit rating assigned and reaffirmed to the Company from Acuite Ratings and Research Limited.

With reference to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 and pursuant to the Rating Letter issued by the external Credit Rating Agency **Acuite Ratings and Research Limited** on 07/07/2026 and intimated to us via e-mail on 07/07/2026, this is to inform you that the Credit Rating Agency had assigned/reaffirmed rating of the following Bank facilities of the Company-

Product	Quantum (Rs in Cr.)	Rating	Rating Action
Bank Loan Ratings (Term Loan) (Long Term Rating)	105.00	ACUITE BBB (Stable)	Assigned
Bank Loan Ratings (Cash Credit) (Long Term Rating)	28.00	ACUITE BBB (Stable)	Reaffirmed
Bank Loan Ratings (Letter of Credit/Bank Guarantee) (Short Term Rating)	14.00	ACUITE A3+	Reaffirmed
Total Outstanding Quantum	**147.00**		

RAMA SHANKAR GUPTA

Digitally signed by RAMA SHANKAR GUPTA
Date: 2026.07.08 12:33:43 +05'30'

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The aforesaid information is also being placed on the website of the Company at www.incredibleindustries.co.in .

Rating Letter dated 07/07/2026 issued by the Acuite Ratings and Research Limited (Credit Rating Agency) is attached herewith.

This is for your information and record.

Thanking You,

Yours truly,

For Incredible Industries Limited

RAMA SHANKAR GUPTA
Digitally signed by RAMA SHANKAR GUPTA
Date: 2026.07.08 12:34:11 +05'30'

Chairman & Managing Director
Name: Rama Shankar Gupta
DIN: 07843716

Acuité
RATINGS & RESEARCH

Rating Letter - Intimation of Rating Action

Scan this QR Code to verify authenticity of this rating

Letter Issued on : July 07, 2026
Letter Expires on : October 07, 2026
Annual Fee valid till : October 07, 2026

INCREDIBLE INDUSTRIES LIMITED
14, Netaji Subhas Road

Kolkata 700001

Kind Attn.: Mr. Mr. Rama shankar Gupta,Managing dirctor (Tel. No.8420117084)

Sir / Madam,

Sub.: Rating(s) Assigned and Reaffirmed - Bank Loans of INCREDIBLE INDUSTRIES 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) (Other FSR)	Long Term Rating	Short Term Rating	Regulated By
Bank Loan Ratings	105.00	ACUITE BBB | Stable | Assigned	-	RBI
Bank Loan Ratings	28.00	ACUITE BBB | Stable | Reaffirmed	-	RBI
Bank Loan Ratings	14.00	-	ACUITE A3+ | Reaffirmed	RBI
Total Outstanding Quantum (Rs. Cr)	147.00	-	-	-

Note: For activities or ratings of instruments falling under the purview of Financial Sector Regulators other than SEBI, the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Acuité 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 Acuité believes may have an impact on the rating (s). Such revisions, if any, would be appropriately disseminated by Acuité as required under prevailing SEBI guidelines and Acuité's policies.

This letter will expire on **October 07, 2026** or on the day when Acuité 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).

Acuité will re-issue this rating letter on **October 08, 2026** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **October 07, 2026**, Acuité 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

This is a system generated document. No signature is required.

Annexures: A. Details of the Rated Instrument

Annexure A. Details of the rated instrument						
Lender's Name	**Facilities**	**Listing status**	**Regulated By**	**Scale**	**Amt. (Rs. Cr)**	**Rating Assigned (Outlook) | Rating Action**
Canara Bank	Cash Credit	Unlisted	RBI	Long-term	5.55	ACUITE BBB | Stable | Reaffirmed
BANK OF INDIA (BOI)	Cash Credit	Unlisted	RBI	Long-term	10.00	ACUITE BBB | Stable | Reaffirmed
Punjab National Bank	Cash Credit	Unlisted	RBI	Long-term	10.68	ACUITE BBB | Stable | Reaffirmed
Not Applicable	Proposed Cash Credit	Unlisted	RBI	Long-term	1.77	ACUITE BBB | Stable | Reaffirmed
Canara Bank	Bank Guarantee (BLR)	Unlisted	RBI	Short-term	3.00	ACUITE A3+ | Reaffirmed
Canara Bank	Letter of Credit	Unlisted	RBI	Short-term	5.00	ACUITE A3+ | Reaffirmed
BANK OF INDIA (BOI)	Letter of Credit	Unlisted	RBI	Short-term	6.00	ACUITE A3+ | Reaffirmed
BANK OF INDIA (BOI)	Term Loan	Unlisted	RBI	Long-term	54.00	ACUITE BBB | Stable | Assigned
CENTRAL BANK OF INDIA	Term Loan	Unlisted	RBI	Long-term	51.00	ACUITE BBB | Stable | Assigned
Total Facilities					**147.00**	-

Note: For activities or ratings of instruments falling under the purview of Financial Sector Regulators other than SEBI, the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

List of instruments and names of regulators of the instruments

As required by SEBI Circular (SEBI/HO/DDHS/DDHS-PoD-2/I/4685/2026) dated February 10, 2026, a list of activities or instruments falling under the purview of various Financial Sector Regulators (FSRs), along with the names of respective FSRs, is being disclosed below:

A. Rating Activity

Sr. No.	Instrument / activity Name	Regulator of the instrument
1	Listed/Proposed to be listed Bonds/Debentures/Preference Shares (all securities)	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities)	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)	SEBI

4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI) [1]	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI) [1]	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank / NBFCs/ NHB/ FIs [2]	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11	Fixed Deposits raised by NBFCs, Banks, HFCs, FIs	RBI
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing Programme [3]	-
15	Issuer Ratings [4]	-
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutal Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts	SEBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (For Loan Facilities [Fund/Non-Fund based] from Banks/NBFCs/NHB/FIs)	RBI
22	Expected Loss Ratings (Listed / Proposed to be listed Bonds / Debentures / Preference Shares (all securities))	SEBI
23	Expected Loss Ratings (Unlisted / Proposed to be unlisted Bonds/ Debentures / Preference Shares (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) [1]	Investor-side Regulator such as IRDAI, PFRDA [5]

[1] *Includes securitisation transactions involving assignee payout, acquirer's payout.*
[2] *Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.*
[3] *The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In Press Release(s) subsequent to issuance(s), Acuite shall separately capture the rated quantum details along with names of respective regulators.*
[4] *There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.*
[5] *These ratings were assigned during regulatory regime prior to the introduction of SEBI CRA Circular dated Feb 10, 2026, and accordingly, investor side regulators have been included.*

B. Other activities:

Sr. No.	Activity Name	Regulator of the activity
1	Monitoring Agency	SEBI
2	Research activities, incidental to rating, such as research for Economy, Industries and Companies [6]	Not applicable

* Permitted by SEBI vide SEBI Master Circular for CRAs.

Disclosure on instruments / activities and names of regulators:

A list of products/activities or ratings of instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has also been duly disclosed by Acuite on its website. A link to the same has been provided below for ready reference: https://acuite.in/Activities-and-Regulators.html