

BIL/SE/2025-26

29th October, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Scrip Code: 502355 (Equity)
Scrip Code : 973556 (Debt)

Trading Symbol: BALKRISIND

Dear Sir/Madam,

Sub : Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – CREDIT RATING

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that CRISIL Ratings Limited (CRISIL) vide its Letter No. RL/BALKRIS/378649/CP/1025/132163 (letter enclosed) dated 28th October, 2025 has assigned a Credit rating of '**Crisil A1+**' (pronounced as Crisil A one plus rating) to the proposed Rs.500 crores commercial paper of the Company.

The aforesaid information is also being placed on the website of the Company at www.bkt-tires.com.

You are requested to kindly take the above information on record and disseminate.

Thanking you,

Yours faithfully,

For **Balkrishna Industries Limited**

Vipul Shah
Director & Company Secretary
And Compliance Officer
DIN: 05199526

Encl: As Above

RL/BALKRIS/378649/CP/1025/132163
October 28, 2025



Mr. Ravinarayan Joshi
Deputy Chief Financial Officer
Balkrishna Industries Limited
BKT House, C/15, Trade World, Kamala Mills
Compund, Senapati Bapat Marg,
Lower Parel, Mumbai,
Mumbai City - 400013
7021000054

Dear Mr. Ravinarayan Joshi,

Re: Crisil Rating on the Rs. 500 Crore Commercial Paper of Balkrishna Industries Limited

We refer to your request for a rating for the captioned Debt Programme.

Crisil Ratings has, after due consideration, assigned a Crisil A1+ (pronounced as Crisil A one plus rating) rating to the captioned Debt Programme. Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.

For the purpose of issuance of captioned commercial paper programme, this letter is valid for 60 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned Commercial Paper Programme with a maximum maturity of one year.

As per our Rating Agreement, Crisil Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument 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 rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

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

With warm regards,

Yours sincerely,

Joanne Annie Gonsalves
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. 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 or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850