

Date: February 10, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001, India
SCRIP CODE: 543266

To,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G,
Bandra Kurla Complex
Bandra (East), Mumbai 400051, India
SYMBOL: HERANBA

Dear Sir/Madam,

Sub: Review of CRISIL Ratings on Bank Facilities of Heranba Industries Limited

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Regulations'), We would like to inform that CRISIL Rating Limited (A Credit Rating Agency "CRISIL") vide its Letter dated February 09, 2023 has submitted its report regarding the rating outstanding for the debt instrument /facilities of the Company and rating action by CRISIL. Rating as on the date are as under:

Total Bank Loan Facilities Rated	Rs.230.5 Crore (Enhanced from Rs.160.5 Crore)
Long Term Rating	CRISIL A/Positive (Reaffirmed)
Short Term Rating	CRISIL A1 (Reaffirmed)

We request you to kindly take the above information on record.

A Press Release to this Extent is also enclosed for your information and record

Thanking you.

Yours Faithfully,

For: **Heranba Industries Ltd.**

Abdul Latif
Company Secretary & Compliance Officer

For further details, please get in touch with:

IR Contact

Ernst & Young LLP: Hiral Keniya / Vikash Verma
Email: hiral.keniya@in.ey.com / vikash.verma1@in.ey.com

Heranba Industries Credit Ratings at 'CRISIL A / Positive / CRISIL A1'; rated amount enhanced for Bank Loan

Mumbai, February 10, 2023 , Heranba Industries Ltd. (BSE- 543266, NSE-HERANBA, ISIN: INE694N01015)

- CRISIL Credit Rating to CRISIL A/Stable/ CRISIL A1; rated amount enhanced for Bank Loan
- The ratings continue to reflect an established track record, presence in key markets and a robust financial risk profile.

Heranba Industries Limited (“Heranba”) is pleased to announce that A Credit Rating Agency namely CRISIL Rating Limited (“CRISIL”) vide its Letter dated February 09, 2023 has submitted its rating for Heranba as under:

Total Bank Loan Facilities Rated	Rs.230.5 Crore (Enhanced from Rs.160.5 Crore)
Long Term Rating	CRISIL A/Positive (Reaffirmed)
Short Term Rating	CRISIL A1 (Reaffirmed)

The rating is in sustained improvement in Heranba’s business risk profile marked by strong top-line growth, healthy accruals and controlled working capital cycle coupled with significant improvement in Heranba’s overall financial risk profile.

Commenting on this development, Mr. R K Shetty, Managing Director, Heranba said, “This rating by CRISIL is a recognition of Heranba’s established track record, healthy accruals and resiliency of the business model. We remain focused in delivering better services thereby benefiting all the stakeholders.”

About Heranba Industries Limited:

Heranba is a leading agrochemical company in India. Heranba’s mission is to improve Crop Productivity and Public Health. It is committed to the wellness of world citizens. Heranba manufactures Synthetic Pyrethroids and its intermediates in India. It has 4 (four) manufacturing facilities across India with employee strength of more than 650. It has a wide network of businesses in India as well as across the globe. Heranba has expertise on all the key chemical reactions on commercial scale.

For more information on Heranba, please visit <https://www.heranba.co.in>

For further details please get in touch with:

Abdul Latif

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