

**CORPORATE OFFICE:**

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www.heranba.co.in

CIN No.L24231GJ1992PLC017315



HERANBA[®]
INDUSTRIES LIMITED

Date: June 12, 2025

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 Ratings Limited (A Credit Rating Agency "CRISIL") vide its Letter bearing No-RL/GDS7219/362801/BLR/0625/120174 dated June 11, 2025 (letter is enclosed) has submitted its report regarding the rating outstanding for the debt instruments/ facilities of the Company and rating action by CRISIL. Rating as on the date are as under:

Total Bank Loan Facilities Rated	Rs.265.5 Crore
Long Term Rating	CRISIL A/ Stable (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

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

Mumbai, June 12, 2025, Heranba Industries Ltd. (BSE- 543266, NSE-HERANBA, ISIN: INE694N01015)

- CRISIL Credit Rating to CRISIL A/Stable/ CRISIL A1;
- 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 June 11, 2025 has submitted its rating for Heranba as under:

Total Bank Loan Facilities Rated	Rs.265.5 Crore
Long Term Rating	CRISIL A/Stable (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")

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 their intermediates in India. Heranba Group has 7(Seven) manufacturing facilities across India with an employee strength of 1250 (approx.). It has a wide network of businesses in India as well as across the globe. Heranba has expertise in all the key chemical reactions on a commercial scale.

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

Corporate Identification Number: L24231GJ1992PLC017315.

For further details please get in touch with:

Abdul Latif,
Heranba Industries Limited
Tel No.: +91 22 5070 7912
Email: compliance@heranba.com

RL/GDS7219/362801/BLR/0625/120174
June 11, 2025

Mr. Raj K. Bafna
Chief Financial Officer
Heranba Industries Limited
2nd floor, A Wing, Fortune Avirahi,
Jambli Galli, Jain Derasar Lane, Borivali (W), Mumbai
Mumbai City - 400092
9137116863



Dear Mr. Raj K. Bafna,

Re: Review of Crisil Ratings on the bank facilities of Heranba Industries Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.265.5 Crore
Long Term Rating	Crisil A/Stable (Reaffirmed)
Short Term Rating	Crisil A1 (Reaffirmed)

(Bank-wise details as per Annexure 1)

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

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

This letter will remain valid till March 31, 2026. After this date, please insist for a new rating letter (dated later than March 31, 2026).

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

With warm regards,

Yours sincerely,

Rushabh Pramod Borkar
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@crsil.com or at 1800-267-3850