Pokarna Limited

Date: 26th November, 2026

To
The Deputy General Manager
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Mumbai – 400001
Maharashtra, India
Scrip Code: 532486

To
The Listing Manager
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra (East)
Mumbai – 400051
Maharashtra, India
Symbol: POKARNA

Sub: Reaffirmation of credit rating by CRISIL Ratings Limited

Re: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform that CRISIL Ratings Limited vide its letters dated November 26, 2026, has reaffirmed the credit ratings assigned to the bank facilities of Pokarna Limited and its wholly owned material subsidiary, Pokarna Engineered Stone Limited. The details are as follows:

Pokarna Limited

Total Bank Loan Facilities Rated	Rs.34.98 Crore
Long Term Rating	Crisil A-/Stable (Reaffirmed)
Short Term Rating	Crisil A2+ (Reaffirmed)

Pokarna Engineered Stone Limited (Wholly Owned and Material Subsidiary)

Total Bank Loan Facilities Rated	Rs.651.52 Crore
Long Term Rating	Crisil A-/Stable (Reaffirmed)
Short Term Rating	Crisil A2+ (Reaffirmed)

A copy of rating letters dated November 26, 2026, issued by CRISIL Rating Limited is enclosed herewith.

We request you to kindly take the above on record.

Thanking You,
Yours Faithfully,
For Pokarna Limited
OM JAISWAL
Digitally signed by OM JAISWAL
Date: 2026.11.26 15:19:47 +05'30'
Om Jaiswal
Company Secretary & Compliance Officer
M. No.- A81379

Encl: CRISIL rating letters dated November 26, 2026 (Pokarna Limited and Pokarna Engineered Stone Limited)

CONFIDENTIAL

RL/PGLTD/407451/BLR/1126/164788
November 26, 2026

Mr. Gautam Chand Jain
Chairman & Managing Director
Pokarna Limited
First Floor, Surya Towers
Sardar Patel Road
Hyderabad - 500003

Dear Mr. Gautam Chand Jain,

Re: Review of Crisil Ratings on the bank facilities of Pokarna 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.34.98 Crore**
Long Term Rating	**Crisil A-/Stable (Reaffirmed)**
Short Term Rating	**Crisil A2+ (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.

Crisil Ratings products / activities or ratings of instruments other than securities that are listed or proposed to be listed may fall under the purview of financial sector regulators (FSRs) other than SEBI. In respect of such products / activities or ratings (under the purview of other FSRs such as Reserve Bank of India (RBI), Ministry of Corporate Affairs (MCA), Insurance Regulatory and Development Authority of India (IRDAI), among others), the grievance / dispute redressal and investor protection mechanisms available under SEBI regulations shall not be applicable. A list of products/activities or ratings of instruments falling under the purview of various FSRs along with the names of respective FSRs has been duly disclosed by Crisil Ratings on its website.
A link to the same has been provided below for ready reference:
https://www.crisilratings.com/en/home/our-business/ratings/regulatory-disclosures/list-of-activities-instruments-and-names-of-regulators.html

This letter will remain valid till March 31, 2027. After this date, please insist for a new rating letter (dated later than March 31, 2027).

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

With warm regards,

Yours sincerely,

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Himank Sharma
Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Export Packing Credit	Union Bank of India	20	Crisil A2+
2	Foreign Documentary Bills Purchase	Union Bank of India	5	Crisil A2+
3	Letter of Credit	Union Bank of India	5	Crisil A2+
4	Rupee Term Loan	Union Bank of India	4.98	Crisil A-/Stable
	Total		**34.98**	

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Annexure: List of instruments and names of regulators of the instruments

As required by SEBI CRA Circular dated Feb 10, 2026, a list of activities or instruments falling under the purview of various FSRs, along with the names of respective FSRs, is being disclosed below:

A. Rating activities

Sr. No.	Instrument / activity Name	Regulator of the instruments
1	Listed/Proposed to be listed bonds/debentures/preference share (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)* $.	RBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)*	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)*	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 ^	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11a	Fixed Deposits raised by NBFCs,HFCs, FIs	RBI
11b	Fixed Deposits raised by Banks	+
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 ~	-
15	Issuer Ratings #	-
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 $.	RBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (for Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/Fis)	+
22	Expected Loss Ratings (Listed/Proposed to be listed bonds/debentures/preference share (all securities))	SEBI
23	Expected Loss Ratings (Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	Investor-side regulator such as IRDAI, PFRDA @

* Includes securitisation transactions involving assignee payout, acquirer's payout.

~ 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 PRs subsequent to issuance(s), Crisil Ratings Limited shall separately capture the rated quantum details along with names of respective regulators.

^ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

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.

@ These ratings were assigned during regulatory regime prior to introduction of SEBI CRA Circular dated Feb 10, 2026 and the investor side regulators have accordingly been included.

$. By virtue of the instrument being listed, SEBI acts as the regulator for listing and related issues.

+ To be finalized following a discussion with the regulatory authorities.

Note: Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

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CONFIDENTIAL

RL/PNAESL/407450/BLR/1126/164801
November 26, 2026

Mr. Vishwanath Reddy
Authorised Signatory
Pokarna Engineered Stone Limited
105, Surya Towers
S P Road
Hyderabad - 500003
9848028110

Dear Mr. Vishwanath Reddy,

Re: Review of Crisil Ratings on the bank facilities of Pokarna Engineered Stone 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.651.52 Crore**
Long Term Rating	**Crisil A-/Stable (Reaffirmed)**
Short Term Rating	**Crisil A2+ (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.

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Yours sincerely,

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Himank Sharma
Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Foreign Bill Discounting	Union Bank of India	105.25	Crisil A2+
2	Letter of Credit	Union Bank of India	25	Crisil A2+
3	Long Term Loan	Union Bank of India	410	Crisil A-/Stable
4	Proposed Long Term Bank Loan Facility	Union Bank of India	111.27	Crisil A-/Stable
	Total		**651.52**	

Annexure: List of instruments and names of regulators of the instruments

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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 ^	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11a	Fixed Deposits raised by NBFCs,HFCs, FIs	RBI
11b	Fixed Deposits raised by Banks	+
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 ~	-
15	Issuer Ratings #	-
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 $.	RBI
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20	Independent Credit Evaluation (ICE)	RBI
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