

Date:29.08.2025

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| To<br>The Secretary<br>Listing Department<br>BSE Ltd.<br>PJ Towers,Dalal Street,<br>Mumbai-400001<br>Scrip Code: 542679 | To<br>The Secretary<br>Listing Department<br>The Calcutta Stock Exchange Ltd<br>7, Lyons Range<br>Kolkata-700001<br>Scrip Code: 14039 |
|---|---|

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (LODR) Regulations, 2015 - Intimation of Revision of Credit Rating**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, it is hereby informed that our new credit ratings agency i.e Infomerics Valuation and Rating Limited, have upgraded our rating from 'BB' to BB +/-Stable for long-term Bank facilities and for short-term Bank facilities from 'A4' to 'A4+'. Copy Press release by rating agency, infomerics ratings dated 29.08.2025 is attached for reference

This is for information and record.

Thanking you.

Yours truly,

For Dhanashree Electronics Limited

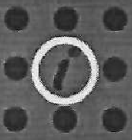


**Gopal Sharma**  
Company Secretary



**DHANASHREE**  
**ELECTRONICS LTD.**  
AN ISO 9001:2015 CERTIFIED COMPANY





## Press Release

### Dhanashree Electronics Limited

August 29, 2025

#### Ratings

| Facility                      | Amount<br>(Rs. crore)   | Current<br>Ratings  | Previous<br>Ratings | Rating<br>Action   | Complexity<br>Indicator |
|-------------------------------|---|---|---------------------|--------------------|-------------------------|
| Long-term Bank<br>Facilities  | 20.57   | IVR BB+/ Stable<br>(IVR Double B Plus<br>with Stable outlook) | -                   | Rating<br>assigned | <u>Simple</u>           |
| Short-term Bank<br>Facilities | 17.00   | IVR A4+<br>(IVR A Four Plus)                                  | -                   | Rating<br>assigned | <u>Simple</u>           |
|                               | <b>37.57</b><br>(Rs. Thirty-seven crore<br>and Fifty-seven lakh only) |   |                     |                    |                         |

Details of Facilities/Instruments are in Annexure 1. Facility wise lender details are at Annexure 2. Detailed explanation of covenants is at Annexure 3.

#### Detailed Rationale

The ratings assigned to the bank facilities of Dhanashree Electronics Limited (DEL) derives comfort from its experienced promoter with long track record, adequate demand of the manufactured products, long standing relationship with established brands and continuous growth in scale and profitability. These rating strengths are partially offset by raw material price fluctuation risk, exposure to intense competition and cyclicity in the user industry, moderate financial risk profile and working capital intensive nature of operation.

The outlook assigned on the long-term rating is Stable on the back of satisfactory demand outlook of the respective industry coupled with increase in scale of operation.

#### Key Rating Sensitivities:

##### Upward Factors

- Sustained improvement in scale of operations along with improvement in profitability.
- Sustained improvement in the capital structure with improvement in debt coverage indicators

##### Downward Factors

- Moderation in scale of operation and/or profitability.
- Deterioration of capital structure and debt coverage indicators.
- Deterioration in working capital management