

SARTHAK INDUSTRIES LIMITED

CIN: L99999MH1982PLC136834

Regd. Office: ROOM NO. 4, ANNA BHUVAN, 3RD FLOOR, 87C DEVJI RATANSI MARG, DANA BUNDER, MUMBAI, (Maharashtra) 400009, Phone: 022 23480110, Email: sarthakindustries@yahoo.in, website: www.sarthakindustries.com

07th February, 2026

To,

BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

BSE Scrip Code:531930

Dear Sir/Madam,

Subject: Intimation of Upgrade/Reassign in Ratings under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Pursuant to Regulation 30 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, amended from time to time, we wish to inform you that the India Ratings and Research (Ind-Ra) vide its press release dated February 06, 2026, has upgraded/reassigns Sarthak Industries Limited's (SIL) bank loan facilities to 'IND BB+/Stable/IND A4+' from 'IND A4+'.

The revised ratings are stated as under:

Sr. No.	Nature of Facility	Rating assigned
1.	Bank Loan Facilities	IND BB+/Stable/IND A4+

The rationale for upgraded/reassigns in rating of the Credit Agency is enclosed as ***Annexure: 1***

The complete Credit Rating Report by India Ratings and Research (Ind-Ra) may also be referred on the following link.

<https://www.indiaratings.co.in/pressrelease/81397>

You are requested to take the same on your records and oblige.

Thanking you,
Yours Faithfully,
For Sarthak Industries Limited

Riya Bhandari (Jain)
Company Secretary & Compliance Officer

SARTHAK INDUSTRIES LIMITED

CIN: L99999MH1982PLC136834

Regd. Office: ROOM NO. 4, ANNA BHUVAN, 3RD FLOOR, 87C DEVJI RATANSI MARG, DANA BUNDER, MUMBAI, (Maharashtra) 400009, Phone: 022 23480110, Email: sarthakindustries@yahoo.in, website: www.sarthakindustries.com

Annexure: 1

RATIONALE

The ratings reflect the company's modest EBIDTA margin and stretched liquidity in FY25. In FY26, the scale of operations is likely to improve, leading to an improvement in the EBITDA margins with a better absorption of fixed costs. However, the credit metrics are likely to be at similar levels and the liquidity is likely to remain stretched in FY26. The rating remains supported by the promoters' experience of more than three decades in the manufacturing of cylinders, and trading of agricultural and non-agricultural commodities.