



Transpek Industry Limited

Reg. Office:
4th Floor, Lilleria 1038
Gotri - Sevasi Road
Vadodara - 390021. Gujarat, (India)

Date: 24th September, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Sub: Submission of Credit Rating on the bank facilities of the Company

Dear Sir/Madam,

With reference to the captioned subject, we are pleased to forward you the rating assigned by ICRA vide their letters dated 24/09/2025 for below-mentioned purposes vide letter:

- 1) ICRA/Transpek Industry Limited/24092025/01 – Bank Facilities (short and long term)
- 2) ICRA/Transpek Industry Limited/24092025/02 - Fixed Deposit
- 3) ICRA/Transpek Industry Limited/24092025/03 - Issuer Rating

The Copies of the same are attached herewith for your record.

Thanking you,
Yours faithfully,

For Transpek Industry Limited

Bimal V. Mehta
Managing Director
DIN: 00081171



Works:
At. & Post: Ekalbara
Taluka: Padra
Dist.: Vadodara - 391 440
Gujarat (India)
Ph.: +91-2662-244444, 244318, 244309
Fax: +91-2662-244439, 244207



Company Identification No.: L23205GJ1965PLC001343

www.transpek.com
WEBSITE
inquiry@transpek.com
EMAIL

ICRA/Transpek Industry Limited/24092025/01

Date: September 24, 2025

Mr. Pratik Shah
CFO
Transpek Industry Limited
4th Floor, Lilleria 1038,
Gotri Sevasi Road,
Vadodara, Gujarat - 390021

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Transpek Industry Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long Term-Fund Based-Cash Credit	85.00	[ICRA]A+(Stable); Reaffirmed
Long Term-Fund Based-Term Loan	0.00	-
Short Term-Fund Based-Others	23.50	[ICRA]A1; Reaffirmed
Short Term-Non Fund Based-Others	76.56	[ICRA]A1; Reaffirmed
Total	185.06	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the overall limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

**PRASHANT
VASISHT**

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PRASHANT VASISHT
Date: 2025.09.24
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Prashant Vasisht
Senior Vice President and Co-Group Head
prashant.vasisht@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Cash Credit Limits		
State Bank of India	40.00	[ICRA]A+(Stable)	September 16, 2025
Axis Bank Limited	19.75		
Bank of Baroda	20.25		
IDBI Bank Limited	5.00		
Total	85.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Fund-Based Facilities - EPC/ Export Credit		
Axis Bank Limited	21.50	[ICRA]A1	September 16, 2025
Bank of Baroda	2.00		
	Bank Guarantee		
State Bank of India	0.24		
Bank of Baroda	0.16		
	Letter of Credit		
Axis Bank Limited	10.56		
IDBI Bank Limited	8.00		
	Inland/ Import Letter of Credit		
State Bank of India	26.00		
Bank of Baroda	12.00		
	Loan Equivalent Risk Limits		
State Bank of India	2.50		
	Unsecured LER Limits		
Axis Bank Limited	15.00		
Bank of Baroda	2.10		
Total	100.06		

ICRA/Transpek Industry Limited/24092025/02

Date: September 24, 2025

Mr. Pratik Shah
CFO
Transpek Industry Limited
4th Floor, Lilleria 1038,
Gotri Sevasi Road,
Vadodara, Gujarat - 390021

Dear Sir,

Re: ICRA's credit rating for below instruments of Transpek Industry Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Fixed Deposit	30.00	[ICRA]A+(Stable); Assigned
Total	30.00	

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the overall limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

PRASHANT
VASISHT

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Prashant Vasisht
Senior Vice President and Co-Group Head
prashant.vasisht@icraindia.com

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ICRA/Transpek Industry Limited/24092025/03

Date: September 24, 2025

Mr. Pratik Shah
CFO
Transpek Industry Limited
4th Floor, Lilleria 1038,
Gotri Sevasi Road,
Vadodara, Gujarat – 390021

Dear Sir,

Re: ICRA's credit rating for below instruments of Transpek Industry Limited

In accordance with the requirements of ICRA's policy on withdrawal, ICRA's Rating Committee has taken the following rating action:

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Issuer Rating	-	[ICRA]A+(Stable); Reaffirmed and Withdrawn
Total	-	

With kind regards,
Yours sincerely,
For ICRA Limited

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Prashant Vasisht
Senior Vice President and Co-Group Head
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