

RL/LUMIL/391778/BLR/0426/144562
April 10, 2026

Mr. Ajay Luharuka
Chief Financial Officer
Lumino Industries Limited
12, 1858/1, Acropolis,
Rajdanga Main Road,
Kolkata ,Kolkata,
West Bengal - 700107.
9830070879



Dear Mr. Ajay Luharuka,

Re: Crisil rating on the bank facility(ies) of Lumino 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 as on date.

Total Bank Loan Facilities Rated	Rs.2000 Crore
Long Term Rating	Crisil A/Stable
Short Term Rating	Crisil A1

(Bank-wise details as per Annexure 1)

Crisil Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on Crisil Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. Crisil Ratings reserves the right to withdraw, or revise the ratings/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.

The rating outstanding on the above bank facilities during April 01, 2026, to April 09, 2026, was Crisil A/Stable/Crisil A1.

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). Please visit www.crisilratings.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Vishnu Sinha
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 Crisilratingsdesk@crisil.com or at 1800-267-3850

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bill Discounting	Bank of Baroda	50	Crisil A1
2	Bill Discounting	State Bank of India	120	Crisil A1
3	Bill Discounting	Union Bank of India	100	Crisil A1
4	Fund-Based Facilities	Indian Bank	28.75	Crisil A/Stable
5	Fund-Based Facilities	IndusInd Bank Limited	18	Crisil A/Stable
6	Fund-Based Facilities	State Bank of India	83	Crisil A/Stable
7	Fund-Based Facilities	RBL Bank Limited	11.5	Crisil A/Stable
8	Fund-Based Facilities	HDFC Bank Limited	25	Crisil A/Stable
9	Fund-Based Facilities	YES Bank Limited	30	Crisil A/Stable
10	Fund-Based Facilities	Canara Bank	45	Crisil A/Stable
11	Fund-Based Facilities	Axis Bank Limited	10	Crisil A/Stable
12	Fund-Based Facilities	IDFC FIRST Bank Limited	5	Crisil A/Stable
13	Fund-Based Facilities	Bank of Baroda	20	Crisil A/Stable
14	Fund-Based Facilities	Union Bank of India	25	Crisil A/Stable
15	Fund-Based Facilities	ICICI Bank Limited	13	Crisil A/Stable
16	Fund-Based Facilities	Punjab National Bank	28.75	Crisil A/Stable
17	Non-Fund Based Limit	Canara Bank	230	Crisil A1
18	Non-Fund Based Limit	RBL Bank Limited	48.5	Crisil A1
19	Non-Fund Based Limit	Union Bank of India	125	Crisil A1
20	Non-Fund Based Limit	HDFC Bank Limited	50	Crisil A1
21	Non-Fund Based Limit	Exim Bank	70	Crisil A1
22	Non-Fund Based Limit	Indian Bank	71.75	Crisil A1
23	Non-Fund Based Limit	State Bank of India	172	Crisil A1
24	Non-Fund Based Limit	IDFC FIRST Bank Limited	120	Crisil A1
25	Non-Fund Based Limit	ICICI Bank Limited	67	Crisil A1
26	Non-Fund Based Limit	Punjab National Bank	61.25	Crisil A1
27	Non-Fund Based Limit	Bank of Baroda	80	Crisil A1
28	Non-Fund Based Limit	YES Bank Limited	96.5	Crisil A1
29	Non-Fund Based Limit	Axis Bank Limited	58	Crisil A1
30	Term Loan	HDFC Bank Limited	70	Crisil A/Stable
31	Term Loan	IndusInd Bank Limited	56	Crisil A/Stable
32	Working Capital Term Loan	IDFC FIRST Bank Limited	10	Crisil A/Stable
33	Working Capital Term Loan	RBL Bank Limited	0.5	Crisil A/Stable
34	Working Capital Term Loan	YES Bank Limited	0.5	Crisil A/Stable
	Total		2000	

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 Crisilratingsdesk@crisil.com or at 1800-267-3850