

ZODIAC

04th November, 2025

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| National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East Mumbai - 400051 Scrip Code : ZODIACLOTH | BSE Limited, Corporate Relationship Department, First Floor, New Trading Ring, Rotunda Building, P.J. Tower, Dalal Street, Mumbai - 400001 Scrip Code: 521163 |
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Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL Ratings Ltd. (CRISIL) has vide its letter dated 31st October, 2025 (received by us on 04th November, 2025) reviewed and assigned its ratings for the debt instruments/facilities of the company:

| | |
|---|-----------------------------|
| Total Bank Loan Facilities Rated | Rs. 53 Crore |
| Long term Rating | CRISIL BB/Stable (Assigned) |

The rating letter received from CRISIL is attached for your reference.

Kindly take the same on record and acknowledge.

Thanking you.

For Zodiac Clothing Company Limited

**Kumar Iyer
Company Secretary**

Encl.: As above

RL/ZODCLOT/375890/BLR/1025/132592
October 31, 2025

Mr. B MAHABALA
Chief Financial Officer
Zodiac Clothing Company Limited
Nyloc House, D-2,
Dr. Annie Besant Road, Worli
Mumbai City - 400030



Dear Mr. B MAHABALA,

Re: Review of Crisil Ratings on the bank facilities of Zodiac Clothing Company 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.53 Crore |
| Long Term Rating | Crisil BB/Stable (Reaffirmed) |

(Bank-wise details as per Annexure I)

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.

This letter will remain valid till March 31, 2026. After this date, please insist for a new rating letter (dated later than March 31, 2026).

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

With warm regards,

Yours sincerely,

Rushabh Pramod Borkar
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 Crisilratingdesk@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 | Fund-Based Facilities | RBL Bank Limited | 20 | Crisil BB/Stable |
| 2 | Fund-Based Facilities | Bank of Maharashtra | 5 | Crisil BB/Stable |
| 3 | Fund-Based Facilities | ICICI Bank Limited | 10 | Crisil BB/Stable |
| 4 | Fund-Based Facilities | HDFC Bank Limited | 15 | Crisil BB/Stable |
| 5 | Proposed Fund-Based Bank Limits | -- | 3 | Crisil BB/Stable |
| | Total | | 53 | |

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