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International Combustion (India) Limited

27th February, 2026

M/s. Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001

Scrip Code : 505737
Sub : Credit Rating

Dear Sirs,

Pursuant to Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the credit rating agency of the Company, CRISIL Ratings Limited (CRISIL), has re-affirmed the long-term rating of CRISIL BBB (pronounced as CRISIL triple B) [signifying a moderate degree of safety regarding timely servicing of financial obligations and carrying moderate credit risk] on the fund-based and non-fund based working capital credit facilities being enjoyed by the Company from its bankers on consortium basis. The outlook on the long-term rating has been stated as Negative. CRISIL has also re-affirmed the short-term rating of CRISIL A3+ (pronounced as CRISIL A three plus) [signifying a moderate degree of safety regarding timely servicing of financial obligations and carrying higher credit risk as compared to instruments rated in the two higher categories] on the aforementioned facilities.

In the opinion of CRISIL, the above ratings reflect the Company's strong track record, the extensive experience of the Company's management in the engineering & capital goods industry, the Company's diversified product profile & end-user industry base and healthy financial risk profile. Further, in the opinion of CRISIL, these strengths are partially offset by susceptibility to cyclicality in demand, volatility in raw material prices and large working capital requirement.

Thanking You,
Yours faithfully,
For **International Combustion (India) Limited**

PERUVAMBA RATNASABHAPATHY
SIVASANKAR

Digitally signed by PERUVAMBA
RATNASABHAPATHY SIVASANKAR
Date: 2026.02.27 16:16:50 +05'30'

P. R. Sivasankar
Company Secretary