



# COSMIC CRF LIMITED

CIN NO. L27100WB2021PLC250447

Phone No. +91 33 79647499 • E-mail : info@cosmiccrf.com • www.cosmiccrf.com

Ref: CCL/BSE/2025-2026/40

Date: December 06, 2025

To,  
Listing Department,  
BSE Limited  
P.J. Towers,  
Dalal Street  
Mumbai-400001

**Scrip Code: 543928**

Dear Sir/ Madam,

**Sub: Revision and Upgradation of Credit Rating under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we intimate you that M/s. Infomerics Valuation and Rating Limited (the Credit Rating Agency) vide their report dated 5<sup>th</sup> December, 2025 has awarded ratings to following borrowing programs of the Company:

M/s. Infomerics Valuation and Rating Limited has awarded Cosmic CRF Limited ("CCL") a Long-Term Bank Facilities Rating **from IVR "BBB"/ "Stable" (IVR Triple B with Stable Outlook) to IVR "BBB+"/ Stable (IVR "Triple B Plus with Stable Outlook")**.

Further, M/s. Infomerics Valuation and Rating Limited has awarded Cosmic CRF Limited ("CCL") a Short-Term Bank Facilities Rating **IVR "A2" (IVR A Two)**. Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations and carry low credit risk.

The instrument-wise rating actions are as follows:

Instrument Type	(INR in Crores)	Rating/Outlook
<b>A. Long-Term Bank Facilities</b>		
Term Loan	7.75	<b>IVR "BBB+"/ Stable (IVR "Triple B Plus with Stable Outlook")</b>
Fund-Based Working Capital Limits	65.00	
Proposed Fund-Based Working Capital Limits	1.75	
<b>Total (A)</b>	<b>74.50</b>	
<b>B. Short-Term Bank Facilities</b>	<b>0.50</b>	<b>IVR "A2" (IVR A Two)</b>
<b>Total (A+B)</b>	<b>75.00</b>	

The credit rating report received from M/s. Infomerics Valuation and Rating Limited, dated 5<sup>th</sup> December, 2025, has been enclosed.

This is for your information and records please.

Thanking you,  
Yours faithfully  
For Cosmic CRF Limited

**Ram Pada Mandal**  
Chief Financial Officer



Encl: As stated above



# INFOMERICS VALUATION AND RATING LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

(Formerly Infomerics Valuation And Rating Pvt. Ltd.)

December 05, 2025

Mr. R. P. Mandal

CFO

Cosmic CRF Limited

19, Monohar Pukur Road, 2nd Floor,  
Kolkata – 700029, West Bengal

Dear Sir,

### Credit rating for bank facilities

After taking into account all the relevant recent developments including operational and financial performance of your company for FY25 and H1FY26.

1. Our Rating Committee has reviewed the following ratings:

Instrument Facility	/	Amount (Rs. Crore)	Current Ratings	Previous Ratings	Rating Action
Long-term Facilities	Bank	74.50 (reduced from 75.00)	IVR BBB+/ Stable (IVR Triple B Plus with Stable outlook)	IVR BBB/ Stable (IVR Triple B with Stable outlook)	Rating upgraded
<b>Total</b>		<b>74.50</b> <b>(Rs. Seventy-four crore and fifty lakh only)</b>			

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.

3. The press release for the rating(s) will be communicated to you shortly.

4. The above rating is normally valid for a period of one year from the date of our rating committee (that is. **December 04, 2026**).

5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.

4.

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Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549

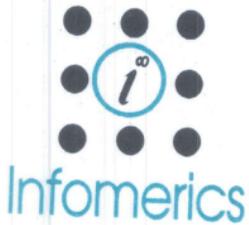
Corporate Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East, Mumbai-400093, (INDIA)  
Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com

CIN : U32202DL1986PLC024575

6. Infomerics reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, Infomerics reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of Infomerics, circumstances warrant such surveillance/review.
8. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to [nds@infomerics.com](mailto:nds@infomerics.com) and to the mail id of the undersigned.
9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by Infomerics in a timely manner, for monitoring the rating assigned by Infomerics. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, Infomerics shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of Infomerics.
11. Please note that Infomerics ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. Infomerics do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

4.





12. Users of this rating may kindly refer our website [www.infomerics.com](http://www.infomerics.com) for latest update on the outstanding rating.

13. Further, this is to mention that all the clauses mention in the initial rating letter are also stands applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

With Regards,

(Chayan Patra)  
Rating Analyst  
[chayan.patra@infomerics.com](mailto:chayan.patra@infomerics.com)

(Sandeep Khaitan)  
Director- Ratings  
[sandeep.khaitan@infomerics.com](mailto:sandeep.khaitan@infomerics.com)

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.



Continuation Sheet No.

**Annexure I**  
**Details of Rated Facilities**

**1. Long Term Bank Facilities**

(Rs. Crore)

Bank Name	Facility	Rated Amount	Maturity
Bank of India	Term Loan	7.75	September 2027
Bank of India	Cash Credit	45.00	-
State Bank of India	Cash Credit	20.00	-
-	Proposed Cash Credit	1.75	-
<b>Total</b>		<b>74.50</b>	

Total Bank Facilities Rated: Rs. 74.50 Crore

cf.

**ANNEXURE II**

**Credit Rating – Long Term Rating Scale**

*Long term: Original maturity exceeding one year*

Rating Symbol	Rating Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations.
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.
IVR D	Securities with this rating are in default or are expected to be in default soon.

*INFOMERICS may apply modifiers {"+" (plus) / "-"(minus)} with the rating symbols for the categories 'IVR AA' to 'IVR C'. The modifiers reflect the comparative standing within the category.*

*INFOMERICS may assign rating outlooks for ratings from IVR 'AAA' to IVR 'C'.*

*The above rating scale also applies to rating of bank loans, fixed deposits, and other instruments.*

**Credit Rating - Short Term Rating Scale**

*Short term: Original maturity of up to one year*

Rating Symbol	Rating Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such securities carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such securities carry higher credit risk as compared to instruments rated in the two higher categories.
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such securities carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity.

*INFOMERICS may apply modifier {"+" (plus)} with the rating symbols for the categories 'IVR A1' to 'IVR A4'. The modifiers reflect the comparative standing within the category.*

*The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.*

9.





# COSMIC CRF LIMITED

CIN NO. L27100WB2021PLC250447

Phone No. +91 33 79647499 • E-mail : info@cosmiccrf.com • www.cosmiccrf.com

Date : 05/12/2025

To .

Infomeric Valuation and Rating Ltd.  
(formerly Infomeric Valuation and Rating Private Limited)  
Office No - 1102,1103,1104, B wing, Kanakia Wallstreet, Chakala, 315,  
Andheri –Kurla Road,  
Andheri East, Mumbai- 400093

Dear Sir,

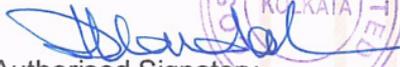
## Acceptance of Rating

We hereby convey our acceptance to the following rating from Infomeric Valuation and Rating Limited for our company as tabulated below:

Sl. No.	Instrument/ Facility	Amount (Rs. Crore)	Ratings	Rating action
1.	Short-term Bank Facility	0.50	IVR A2 (IVR A Two)	Rating assigned
		0.50 (Rs. Fifty lakh only)		

We request you to mention the name of “ State Bank of India “ for CEL /Short Term Bank facility .

For, **Cosmic CRF Limited**

  
Authorised Signatory  
Name: R P MANDAL

Designation: Chief Financial Officer