November 01, 2025

BSE Limited	**National Stock Exchange of India Limited**
Department of Corporate Services	The Listing Department
Phiroze Jeejeebhoy Towers,	Exchange Plaza,
Dalal Street, Fort,	Bandra Kurla Complex,
Mumbai – 400 001	Mumbai - 400051
Scrip Code: 544533	Symbol: STYL

Dear Sirs,

Sub: Intimation of Credit Rating under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL, a Credit Rating Agency has, vide its letter to the Company dated October 31, 2025, **has upgraded its rating on the long-term bank facilities** of the Company **to 'Crisil A+/Stable' from 'Crisil A/Stable'** and **the short-term rating has been reaffirmed at 'Crisil A1'.** The aforesaid letter issued by CRISIL is enclosed herewith.

A copy of this intimation is also being made available on the website of the Company https://seshaasai.com/investors

You are requested to kindly take the same on your records.

Thanking you,
Yours Sincerely,
For Seshaasai Technologies Limited
(formerly known as Seshaasai Business Forms Limited)

MANALI SIDDHARTH SHAH
Digitally signed by MANALI SIDDHARTH SHAH
Date: 2025.11.01 16:16:55 +05'30'

Manali Siddharth Shah
Company Secretary and Compliance Officer
Membership No.: A47109

Crisil
Ratings

CONFIDENTIAL

RL/SSABFL/381352/BLR/1025/132568
October 31, 2025

Mr. Pragnyat Lalwani
Promoter
Seshaasai Technologies Limited
9, Lalwani Industrial Estate,
14 Katrak Road, Wadala
Mumbai - 400031
9819851434

Dear Mr. Pragnyat Lalwani,

Re: Review of Crisil Ratings on the bank facilities of Seshaasai Technologies 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.721.2 Crore**
Long Term Rating	**Crisil A+/Stable (Upgraded from 'Crisil A/Stable')**
Short Term Rating	**Crisil A1 (Reaffirmed)**

(Bank-wise details as per Annexure 1)

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,

Shalaka Singh
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	ICICI Bank Limited	66	Crisil A+/Stable
2	Cash Credit	State Bank of India	105	Crisil A+/Stable
3	Cash Credit	Bank Of India Limited	95	Crisil A+/Stable
4	Cash Credit	Axis Bank Limited	59	Crisil A+/Stable
5	Letter of Credit	Axis Bank Limited	34	Crisil A1
6	Letter of Credit	ICICI Bank Limited	47	Crisil A1
7	Letter of Credit	Bank Of India Limited	50	Crisil A1
8	Letter of Credit	State Bank of India	39	Crisil A1
9	Proposed Working Capital Facility	--	5	Crisil A+/Stable
10	Term Loan	Bank Of India Limited	16.37	Crisil A+/Stable
11	Term Loan	State Bank of India	61.39	Crisil A+/Stable
12	Term Loan	Exim Bank	58.67	Crisil A+/Stable
13	Term Loan	Axis Bank Limited	52.93	Crisil A+/Stable
14	Term Loan	ICICI Bank Limited	31.84	Crisil A+/Stable
	Total		**721.2**	