



Date: January 28, 2025

To,
National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block G,
BandraKurla Complex, Bandra (East),
Mumbai-400051 (Maharashtra)

NSE SYMBOL: CHETANA
ISIN: INE0U1T01012

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of Credit Rating

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), we wish to inform you that ICRA Limited (“ICRA”) credit rating agency, has upgraded long term rating to [ICRA] BB+ (Stable) and short term has been re-affirmed at [ICRA] A4+ for the bank facilities availed by the Company.

Copy of ICRA Rating Letter is enclosed herewith.

We request you to take note of the same.

Thanking You,

For Chetana Education Limited

Jignesha Fofandi
Company Secretary & Compliance Officer
M. No. A72393

CIN No. L58111MH2024PLC417778
'B' Block, 'E' Wing, 4th Floor, Trade Link,
Kamala City, Lower Parel, Mumbai : 400 013.
Tel. : +91-22-6121 6000
E-mail : inquiry@chetanaeducation.com
Visit us at : www.chetanaeducation.com

ICRA/Chetana Education Limited/27012025/01
Date: January 28, 2025
Mr. Rakesh Rambhia

Director

Chetana Education Limited

 Fourth floor, B wing, Building E,
 Trade Link, Kamala City,
 Senapati Bapat Marg,
 Lower Parel,
 Mumbai – 400013.

Dear Sir,
Re: ICRA's Credit Rating for below mentioned Instruments of Chetana Education Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long Term-Fund Based-Cash Credit	30.00	[ICRA]BB+(Stable); Upgraded from [ICRA]BB(Stable)
Long Term / Short Term-Unallocated	5.10	[ICRA]BB+ (Stable); upgraded from [ICRA]BB (Stable) / [ICRA]A4+; reaffirmed
Short Term-Interchangeable-Others	(5.00)	[ICRA]A4+; Reaffirmed
Short Term-Fund Based-Overdraft	4.90	[ICRA]A4+; Reaffirmed
Total	40.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the

¹ Complete definitions of the ratings assigned are available at www.icra.in.

company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

**VALAPREDDY
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REDDY**

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REDDY
Date: 2025.01.28 10:37:15
+05'30'

Anupama Reddy
Vice President & Co-group Head
anupama.reddy@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Cash Credit		
Saraswat Cooperative Bank Limited	30.00	[ICRA]BB+(Stable)	January 17, 2025
Total	30.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Letter of Credit		
Saraswat Cooperative Bank Limited	(5.00)	[ICRA]A4+	January 17, 2025
Total	(5.00)		

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale/ Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Unallocated Limits		
Not Applicable	5.10	[ICRA]BB+(Stable)/[ICRA]A4+	January 17, 2025
Total	5.10		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Overdraft Facilities		
ICICI Bank	4.90	[ICRA]A4+	January 17, 2025
Total	4.90		