

December 10, 2025

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001, Maharashtra, India  
Scrip Code: 544174

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051, Maharashtra, India  
Scrip Symbol: TBOTEK

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Revision in Credit Rating**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that CARE Ratings Limited has assigned/ revised the credit rating for the long-term and short-term bank facilities of the Company as follows:

Facilities	Amount (in ₹ Crore)	Rating	Rating Action
Long Term Bank Facilities	630.00	CARE A-; Stable	Assigned
Long Term Bank Facilities	7.50 (reduced from 35.50)	CARE A-; Stable	Reaffirmed and removed from Rating Watch with Developing Implications; Stable outlook assigned
Long Term/ Short Term Bank Facilities	511.00 (enhanced from 405.00)	CARE A-; Stable/ CARE A2+	Reaffirmed and removed from Rating Watch with Developing Implications; Stable outlook assigned

The rating letter received from CARE Ratings Limited is attached herewith.

Kindly take the above disclosure on record.

Thanking you,

Yours faithfully

**For and on behalf of TBO Tek Limited**

**Neera Chandak**  
Company Secretary

**TBO Tek Limited**

CIN: L74999DL2006PLC155233

✉ info@tbo.com | ☎ +91 124 4998999

📍 Registered Office Address: E-78 South Extension Part- I, New Delhi-110049, India

📍 Corporate Office Address: Plot No. 728, Udyog Vihar Phase- V Gurgaon-122016 Haryana, India

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No. CARE/NRO/RL/2025-26/2879

**Shri Vikas Jain**  
**Chief Financial Officer**  
**TBO Tek Limited**  
728  
Udyog Vihar Phase 5  
Gurugram  
Haryana 122016



December 10, 2025

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and H1FY26 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	630.00	CARE A-; Stable	Assigned
Long Term Bank Facilities	7.50 (Reduced from 35.50)	CARE A-; Stable	Reaffirmed and removed from Rating Watch with Developing Implications; Stable outlook assigned
Long Term / Short Term Bank Facilities	511.00 (Enhanced from 405.00)	CARE A-; Stable / CARE A2+	Reaffirmed and removed from Rating Watch with Developing Implications; Stable outlook assigned

2. Refer **Annexure 1** for details of rated facilities.

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by December 12, 2025, we will proceed on the basis that you have no any comments to offer.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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Somaiya Hospital Road, Off Eastern Express  
Highway, Sion (E), Mumbai - 400 022  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

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4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings 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.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

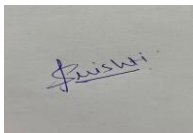
8. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



**Srishti Jain**  
Analyst  
[srishti.jain@careedge.in](mailto:srishti.jain@careedge.in)

Encl.: As above



**Rajan Sukhija**  
Associate Director  
[rajan.sukhija@careedge.in](mailto:rajan.sukhija@careedge.in)

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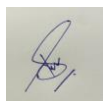
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**Annexure 1**  
**Details of Rated Facilities**

**1. Long Term Facilities**

**1.A. Term Loans**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	Standard Chartered Bank	630.00	Tenor of 4 years with 12 months moratorium. Ballooning repayment with 11-quarterly instalment and remaining in final bullet	Term loan of USD 70 million (converted @ 1 USD = 90 INR)
	<b>Total</b>	<b>630.00</b>		

**1.B. Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Yes Bank Ltd.	0.50	Overdraft
2.	Proposed	7.00	
	<b>Total</b>	<b>7.50</b>	

**Total Long Term Facilities : Rs.637.50 crore**

**2. Long Term / Short Term Facilities**

**2.A. Non-Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	HDFC Bank Ltd.	170.00	Bank Guarantee. Sub-limits: SBLC of Rs. 25 crore and OD of Rs 2 crore
2.	Standard Chartered Bank	125.00	Bank Guarantee. Sub-limits: OD of Rs 10 crore.
3.	Yes Bank Ltd.	115.00	Bank Guarantee
4.	ICICI Bank Ltd.	57.00	Bank Guarantee
5.	HDFC Bank Ltd.	44.00	SBLC
	<b>Total</b>	<b>511.00</b>	

**Total Long Term / Short Term Facilities : Rs.511.00 crore**

**Total Facilities (1.A+1.B+2.A) : Rs.1,148.50 crore**



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