



Paul Merchants Limited

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679

Corp. Office : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022

Ph. 0172-5041740, 5041757, 5041792 Fax : 0172-5041713

Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,

Najafgarh Road, New Delhi-110015 Ph. : 011-48702000

www.paulmerchants.net info@paulmerchants.net

Corporate Relations Department,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

PML/CS/BSE/2023/102

Date: July 21, 2023

SUBJECT: - INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – CREDIT RATING ASSIGNED TO THE WHOLLY OWNED SUBSIDIARY OF THE COMPANY, PAUL MERCHANTS FINANCE PRIVATE LIMITED

SCRIP CODE: - 539113

Respected Sir/Madam,

Pursuant to Regulation 30(9) read over with Para A (3) of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para A(3) of Annexure I of Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we hereby inform you that the rating agency M/s Infomercs Valuation and Rating Pvt. Ltd, has assigned the following credit rating to the Wholly Owned Subsidiary of the Company M/s Paul Merchants Finance Private Limited on July 21, 2023 vide email at 1.15 PM:-

S. No	Instrument/Facility	Amount (Rs. Crore)	Current Ratings	Previous rating by the same Rating Agency	Rating Action
1	Long Term Bank Facilities- Term Loans	29.44 (Increased from 15.30)	IVR A- /Stable (IVR A Minus with Stable Outlook)	IVR BBB+/Stable (IVR triple B Plus with Stable Outlook)	Revised
2	Long Term Bank Facilities- Cash Credit	100.00	IVR A- /Stable (IVR A Minus with Stable Outlook)	IVR BBB+/Stable (IVR triple B Plus with Stable Outlook)	Revised
3.	Long Term Bank Facilities- WCDL	3.50 (Increased from 2.40)	IVR A- /Stable (IVR A Minus with	IVR BBB+/Stable (IVR triple B	Revised



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			Stable Outlook)	Plus with Stable Outlook)	
4.	Proposed Long Term Bank Facilities	25.00	IVR A- /Stable (IVR A Minus with Stable Outlook)	IVR BBB+ /Stable (IVR triple B Plus with Stable Outlook)	Revised
5.	Short Term Bank Facilities- Overdraft	62.00 (Increased from 40.10)	IVR A1 (IVR A One)	IVR A2 (IVR A Two)	Revised
Total		200.00			

Reasons for downward revision in ratings:- Not Applicable

It may also be submitted here that another Credit Rating Agency M/s Acuite Ratings & Research Limited had previously assigned the credit rating to the above mentioned Wholly Owned Subsidiary M/s Paul Merchants Finance Private Limited on March 14, 2023, which was disclosed to the Exchange vide our letter no. PML/CS/BSE/2023/490 dated March 14, 2023, and we deem it relevant to reproduce the same here as given below:-

S. No	Instrument/Facility	Amount (Rs. Crore)	Rating Assigned
1	Bank Loan ratings	250.00	ACUITE A- Stable Assigned
2	Bank Loan ratings	100.00	ACUITE A- Stable Reaffirmed
Total		350.00	

Kindly take the same on your records.

Thanking You

Yours faithfully,

For **PAUL MERCHANTS LIMITED**

HARDAM SINGH
COMPANY SECRETARY CUM COMPLIANCE OFFICER
FCS 5046