



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/2023/101
Date: July 21, 2023

SUBJECT:- INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – REVISION IN CREDIT RATING ASSIGNED TO THE COMPANY

SCRIP CODE: - 539113

Respected Sir/Madam,

Pursuant to Regulation 30 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, this is to inform you that the rating Agency M/s Infomerics Valuation and Rating Pvt. Ltd has revised the credit rating assigned to the Company on 21.07.2023 vide email at 1.09 PM. The details of revised ratings for borrowings of the company, as intimated by the said rating agency are as below:-

S.no	Instrument/ Facility	Amount (INR Crore)	Current Rating Assigned	Rating Action	Previous Rating
1	Fund based Long Term Bank Facilities – Working capital facilities	19.75	IVR A Stable (IVR A with Stable Outlook)	Reaffirm ed with revision in outlook	IVR A Negative (IVR A with Negative Outlook)
2	Short term Bank Facility – Bank Guarantee	2.00	IVR A1; (IVR A One)	Reaffirm ed	IVR A1; (IVR A One)
3	Proposed Long Term/Short Term Loans	10.00	IVR A Stable (IVR A with Stable Outlook) IVR A1 (IVR A One)	Reaffirm ed with revision in outlook	As above
	Total	31.75			



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Reasons for downward revision in ratings:- Not Applicable

Kindly take the same on your records.

Thanking You

Yours faithfully,

For **PAUL MERCHANTS LIMITED**

HARDAM SINGH
COMPANY SECRETARY CUM COMPLIANCE OFFICER
FCS 5046