



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. : 011-47529460
www.paulmerchants.net info@paulmerchants.net

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

PML/CS/BSE/2023/161
Date: October 21, 2023

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

SCRIP CODE: - 539113

Date and Time of Occurrence of the Event/Information: - October 21, 2023 at 10.27 A.M.

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, Para A(3) of Annexure I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 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 Infometrics Valuation and Rating Pvt. Ltd, has reaffirmed the following credit rating to the Wholly Owned Subsidiary of the Company M/s Paul Merchants Finance Private Limited vide their letter dated October 20, 2023 received by the Company on October 21, 2023 vide email at 10:27 A.M. :-

S. No	Instrument/Facility	Amount (Rs. Crore)	Current Ratings	Previous rating by the same Rating Agency	Rating Action
1	Long Term Bank Facilities	382.93 (Enhanced from Rs. 132.94 Crores)	IVR A- /Stable (IVR A Minus with Stable Outlook)	IVR A- /Stable (IVR A Minus with Stable Outlook)	Reaffirmed
2	Long Term Bank Facilities	0.34	IVR A- /Stable (IVR	IVR A- /Stable (IVR	Reaffirmed



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	(Proposed)	(Reduced from Rs. 5.06 crore)	A Minus with Stable Outlook)	A Minus with Stable Outlook)	
3.	Short Term Bank Facilities	116.73 (Reduced from Rs.62.00 Crore)	IVR A1 (IVR A One)	IVR A1 (IVR A One)	Reaffirmed
Total		500.00 (Rupees Five Hundred Crore Only)			

It may be noted that the Ratings have remained unchanged. However, the amount of Facilities has been revised as per above details. Kindly take the same on your records.

Thanking You

Yours faithfully,

For **PAUL MERCHANTS LIMITED**

HARDAM SINGH
COMPANY SECRETARY CUM COMPLIANCE OFFICER
FCS 5046