



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

PML/CS/BSE/2025/008
Date: April 22, 2025

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

Scrip Code: BSE: 539113

Date and Time of Occurrence of the Event/Information: - April 22, 2025 at 03.35 PM

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 18 of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 we hereby inform you that the rating agency M/s Acuite Ratings & Research Limited, has assigned/reaffirmed the credit rating to the Wholly Owned Subsidiary of the Company M/s Paul Merchants Finance Private Limited ("PMFPL") in the following manner:-

- The rating agency M/s Acuite Ratings & Research Limited has assigned the long-term rating of 'ACUITE A- (ACUITE A minus) on Rs. 200 Cr Bank loan facilities of PMFPL. The outlook is 'Stable'.
- The rating agency M/s Acuite Ratings & Research Limited has reaffirmed the existing long-term rating of 'ACUITE A- (ACUITE A minus) on Rs 700. Cr Bank loan facilities of PMFPL. The outlook is 'Stable'.



The summary of the said rating action is given below:-

S. No.	Instrument/Facility	Amount (INR Crore)	Rating Assigned
1.	Bank Loan Ratings	200	ACUITE A- Stable Assigned.
2.	Bank Loan Ratings	700	ACUITE A- Stable Reaffirmed.
Total outstanding quantum		900	

Reasons for downward revision in ratings:- Not Applicable

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

Thanking you,

Yours faithfully,

For **PAUL MERCHANTS LIMITED**

(HARDAM SINGH)
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS-5046