

Paul Merchants

Paul Merchants Limited

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679

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Credit Rating assigned to the Company by the rating agency M/s Infomerics Valuation and Rating Pvt. Ltd, which is a SEBI and RBI Accredited Credit Rating Agency, as per following details:-

S.no	Instrument/ Facility	Amount (INR Crore)	Current Rating Assigned	Previous Rating	Rating Action
1	Fund based Long Term Bank Facilities – Working capital facilities	18.00	IVR BBB+/Negative (IVR Triple B Plus with negative outlook)	,	Rating downgraded
2	Non-Fund based - Short term Bank Facilities - Bank Guarantee	2.00	IVR A3+ (IVR A three Plus)	IVR A2+ (IVR A two plus)	Rating downgraded
3	Proposed Long Term/Short Term Loans	11.75	IVR BBB+/Negative (IVR Triple B Plus with negative outlook)/ IVR A3+ (IVR A three Plus)	,	Rating downgraded
	Total	31.75			