



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

PML/CS/BSE/2024/193
Date: November 28, 2024

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

SCRIP CODE: - 539113

Date of Event/Information: November 27th, 2024

Time of Occurrence of Event/Information: 05:03 PM

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, Para A (3) of Schedule I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015, SEBI 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, this is to inform you that the rating Agency M/s Infomerics Valuation and Rating Pvt. Ltd has reaffirmed the credit rating assigned to the Company on 27.11.2024 with "Rating watch with developing implications". The said rating agency has conveyed this fact to us vide their email dated 27.11.2024 at 05:03 PM. The details of the said ratings are given below:-

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 A/RWDI (IVR A, Rating watch with developing implications)	IVR A/RWDI (IVR A, rating watch with developing implications)	Reaffirmed
2	Non-Fund based - Short term Bank Facilities –	2.00	IVR A1/RWDI (IVR A1, rating watch with	IVR A1/RWDI (IVR A1, rating watch with	Reaffirmed



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

	Bank Guarantee		developing implications)	developing implications)	
3	Proposed Long Term/Short Term Loans	11.75	IVR A/RWDI (IVR A, Rating watch with developing implications)/ IVR A1/RWDI (IVR A1, rating watch with developing implications)	IVR A/RWDI (IVR A, Rating watch with developing implications)/ IVR A1/RWDI (IVR A1, rating watch with developing implications)	Reaffirmed
	Total	31.75			

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