

19<sup>th</sup> January, 2024

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
Fax: 022-26598237/38

**BSE Limited**

Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
PJ Towers, Dalal Street,  
Fort, Mumbai - 400 001  
Fax: 022-22723121/1278

**Company Code: PVRINOX / 532689**

**Sub: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015- Receipt of Credit Ratings**

Dear Sir,

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the rating published by CRISIL Ratings Limited, the Credit Rating Agency on the Commercial Paper of the Company.

This is for your information and records.

Thanking You.

For **PVR INOX Limited**

**Mukesh Kumar**  
**SVP - Company Secretary**  
**& Compliance Officer**

Encl: A/a

RL/PVRLTD/317600/CP/0124/77575

January 18, 2024

Mr. Nitin Sood  
Chief Financial Officer  
PVR INOX Limited  
Block A  
4th Floor, Building No. 9,  
DLF Cyber City, Phase-II,  
Gurgaon - 122002  
9818884455



Dear Mr. Nitin Sood,

**Re: CRISIL rating on the Rs. 150 Crore Commercial Paper of PVR INOX Limited.**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated April 19, 2023 bearing Ref. no: RL/PVRLTD/317600/CP/0423/57649

Rating outstanding on the captioned debt instruments is CRISIL A1+ (pronounced as "CRISIL A one plus rating"). Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.

For the purpose of issuance of captioned commercial paper programme, this letter is valid for 30 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned Commercial Paper Programme with a maximum maturity of one year.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL Ratings believes, may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Naveen Vaidyanathan  
Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISIL.ratingdesk@crisil.com](mailto:CRISIL.ratingdesk@crisil.com) or at 1800-267-1301

**CRISIL Ratings Limited**

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