



PUDUMJEE

# PUDUMJEE PAPER PRODUCTS LTD.

Registered Office

**Registered Office:**

Thergaon, Chinchwad, Pune-411033  
Tel: +91-20-40773333, Fax: +91-20-4077 3388  
E-Mail : [pune@pudumjee.com](mailto:pune@pudumjee.com), [sk@pudumjee.com](mailto:sk@pudumjee.com).  
CIN: L21098PN2015PLC153717  
**GSTIN 27AAHCP9601Q1ZQ**

**Corporate Office:**

Jatia Chambers, 60, Dr. V.B.Gandhi Marg, Kalaghoda,  
Mumbai-400001 India.  
Tel: +91-22-30213333, 22674485, 66339300,  
Fax: +91-22-22658316.  
E-Mail: [pudumjee@pudumjee.com](mailto:pudumjee@pudumjee.com)

SW: 1812

23<sup>rd</sup> March, 2022

<p>The Manager, Listing Department, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.</p> <p><b>Scrip Code:- PDMJEPAPER</b></p>	<p>The Manager, Corporate Relationship Department, <b>BSE Ltd.,</b> Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001.</p> <p><b>Scrip Code:- 539785</b></p>
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Dear Sir / Madam,

Sub.: Intimation of Revision in Credit Rating under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations") we hereby inform you that, yesterday we have received Credit Rating Letters from CRISIL through e-mail in respect of following revised rating to the Company (Copies enclosed).

Total Bank Loan Facilities Rated	Rs. 250 Crore
Long Term Rating	CRISIL A-/Positive (Outlook revised from 'Stable' and rating reaffirmed)
Short Term Rating	CRISIL A2+ (Reaffirmed)
Rs. 50 Crore Fixed Deposits	FA/Positive (Outlook revised from 'Stable' and rating reaffirmed)

Kindly take the above information on record.

Thanking you,

Yours Faithfully,

For **PUDUMJEE PAPER PRODUCTS LIMITED**

Vinay Jadhav  
Company Secretary  
Encl.: As Above



ISO 22000: 2005  
RH91/10093



ISO 9001:2015  
PCMS/QMS/16292018



ISO 14001:2015  
IND 16.8578/U/E



The mark of  
responsible forestry

RL/PUPAPU/285268/BLR/0222/26431  
February 23, 2022

**Mr. H.P. K Birla**  
Chief Financial Officer  
**Pudumjee Paper Products Limited**  
Thergaon Chinchwad, Pune  
Pune - 411033

Dear Mr. H.P. K Birla,

**Re: Review of CRISIL Ratings on the bank facilities of Pudumjee Paper Products Limited**

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

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.250 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A-/Positive (Outlook revised from 'Stable' and rating reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A2+ (Reaffirmed)</b>

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, 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 ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit [www.crisilratings.com](http://www.crisilratings.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Jumana Badshah  
Associate 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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

CRISIL Ratings Limited  
(A subsidiary of CRISIL Limited)  
Corporate Identity Number: U67100MH2019PLC326247

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	YES Bank Limited	20	CRISIL A-/Positive
2	Cash Credit	IDBI Bank Limited	5	CRISIL A-/Positive
3	Cash Credit	State Bank of India	15	CRISIL A-/Positive
4	Letter of credit & Bank Guarantee	YES Bank Limited	70	CRISIL A2+
5	Letter of credit & Bank Guarantee	IDBI Bank Limited	20	CRISIL A2+
6	Letter of credit & Bank Guarantee	State Bank of India	70	CRISIL A2+
7	Proposed Fund-Based Bank Limits	--	3	CRISIL A-/Positive
8	Term Loan	The Saraswat Co-Operative Bank Limited	47	CRISIL A-/Positive
	<b>Total</b>		<b>250</b>	

**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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

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# Ratings

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# CRISIL

An S&P Global Company

RL/PUPAPU/285268/FD/0222/26432

February 23, 2022

**Mr. H.P. K Birla**  
Chief Financial Officer  
**Pudumjee Paper Products Limited**  
Thergaon Chinchwad, Pune  
Pune - 411033

Dear Mr. H.P. K Birla,

**Re: Review of CRISIL Rating for the Rs.50 Crore Fixed Deposit Programme of Pudumjee Paper Products Limited**

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

CRISIL Ratings has, after due consideration, reaffirmed the "F A" (pronounced "F A rating") rating for the captioned Debt Programme, and revised the outlook to "Positive" from "Stable". This rating indicates degree of safety regarding timely payment of interest and principal is satisfactory. Changes in circumstances can affect such issues more than those in the higher rated categories.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned programme 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.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Jumana Badshah  
Associate Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



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