

10th April, 2023

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Plot No. – C – 1, G Block,
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400051

NSE Code:- PCBL

The General Manager,
Department of Corporate Services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

BSE Code:- 506590

Dear Sir,

Sub:- Credit Rating received from ICRA Limited for Rs. 400 crore Bank Facilities and Rs. 500 crore Commercial Paper (CP) Programme of PCBL Limited (erstwhile Phillips Carbon Black Limited)

We refer to the letters received from ICRA Limited bearing Reference Number – ICRA/PCBL Limited/10042023/1 dated 10th April, 2023 with regard to the Credit Rating received on the captioned subject. The Rating Committee of ICRA Limited, after due consideration has reaffirmed the long-term Rating of [ICRA]AA (pronounced ICRA double A) (“Rating”) for Rs. 400 crore Bank facilities of PCBL Limited. Outlook on the long-term Rating is **Stable**.

Further, the Rating Committee of ICRA Limited, after due consideration has reaffirmed the short-term Rating of [ICRA]A1+ (pronounced ICRA A one plus) (“Rating”) for Rs. 500 crore Commercial Paper of PCBL Limited. Instruments with [ICRA] A1+ rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

We request you to please take the afore-mentioned information in record and oblige.

Thanking you,

Yours faithfully,
For **PCBL LIMITED**

K. Mukherjee
Company Secretary & Chief Legal Officer

PCBL Limited

Registered Office: 31 Netaji Subhas Road, Kolkata – 700 001, West Bengal, India

Corporate Office: RPSG House, 4th Floor, 2/4 Judges Court Road, Kolkata – 700 027, West Bengal, India

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Note: “PCBL Limited” was formerly known as “Phillips Carbon Black Limited”