

13th January, 2024

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

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

NSE Code:- PCBL

BSE Code:- 506590

Dear Sir,

Sub:- Credit Ratings received from ICRA Limited

We refer to the letters received from ICRA Limited bearing Reference No. ICRA/PCBL Limited/12012024/1, ICRA/PCBL Limited/12012024/2 and ICRA/PCBL Limited/12012024/3 respectively dated 12th January, 2024 on the credit ratings of PCBL Limited, as mentioned herein below:

Particulars	Rating
Credit Rating for Rs. 1200 crore Bank Facilities (enhanced from Rs. 400 crore) of PCBL Limited	[ICRA] AA (pronounced ICRA double A); Outlook on the long-term rating is Stable
Credit Rating for Rs. 500 crore Commercial Paper (CP) Programme of PCBL Limited	[ICRA]A1+ (pronounced as ICRA A one plus); Instruments with [ICRA]A1+ rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.
Credit Rating for Rs. 700 crore Non Convertible Debenture (NCD) Programme of PCBL Limited	[ICRA]AA (pronounced as ICRA Double A); Outlook on the long-term rating is Stable . The instrument with this Rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.

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

Yours faithfully,
For **PCBL LIMITED**

K. Mukherjee
Company Secretary and 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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