

PSL/CS/SE/REG-3022-23
5th August, 2022

The BSE Limited
Corporate Relationship Department
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Company Code : 4166 (Scrip Code No. 513511)

Dear Sir,

Sub : Credit Rating

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform that Rating Agency viz., India Ratings & Research (Ind-RA) has vide its letter dtd. 2nd August. 2022 upgraded / assigned the rating on the Bank facilities of the Company as under:

Instrument Type	Size of Issue (million)	Rating/Outlook
Long-Term Issuer rating	--	IND BBB/Stable
Fund-based working capital limit	INR 900.00	IND BBB /Stable /IND A3+
Non-fund-based working capital limit	INR 1320.00	IND A3+

Kindly take note of the same on your records and acknowledge.

Thanking You,

Yours faithfully

For **PANCHMAHAL STEEL LIMITED**



Deepak Nagar
GM (Legal) & Company Secretary
E-mail : shares@panchmahalsteel.co.in



Encl. : as above