

13<sup>th</sup> 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.,  
1<sup>st</sup> 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 CRISIL Ratings**

We refer to the letters received from CRISIL Ratings bearing Reference No. RL/PHICARB/335273/CP/0124/77241, RL/PHICARB/335273/NCD/0124/77239/166788075 and RL/PHICARB/335273/NCD/0124/77236/165657142 and RL/PHICARB/335273/BLR/0124/77240 respectively dated 12<sup>th</sup> January, 2024 on the credit ratings of PCBL Limited, as mentioned herein below:

<b>Particulars</b>	<b>Rating</b>
CRISIL Rating on the Rs. 550 Crore Commercial Paper of PCBL Limited	<b>CRISIL A1+</b> (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.
CRISIL Rating on the Rs. 700 crore Non Convertible Debentures of PCBL Limited	<b>CRISIL AA/Stable</b> (pronounced as “CRISIL double A rating” with Stable outlook). Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.
CRISIL Rating on the bank facilities of PCBL Limited:	
Total Bank Loan Facilities Rated	Rs. 800 crore
Long Term Rating	CRISIL AA/Stable

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

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**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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