



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, 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

SW:490

29th June, 2022

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Scrip Code:- PDMJEPAPER

The Manager,
Corporate Relationship Department,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001.

Scrip Code:- 539785

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, today we have received Credit Rating Letter from CRISIL through e-mail in respect of following revised rating to the Company (Copy enclosed).

Rs. 50 Crore Fixed Deposits	CRISIL A/Stable (Migrated from 'FA/ Positive' to 'CRISIL A-/Positive' and simultaneously upgraded from 'CRISIL A-/Positive')
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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/296461/FD/0622/37314
June 27, 2022

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

Dear Mr. H.P. Birla,

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

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

CRISIL Ratings has migrated the rating for the captioned Debt Programme to CRISIL A-/Positive (pronounced as CRISIL A minus rating with positive outlook) from "FA/Positive" and simultaneously upgraded to CRISIL A/Stable.

The rating migration follows the revision in CRISIL Ratings' rating scale for fixed deposit (FD) programmes, which is being aligned with the SEBI-standardised 20-point long term scale. Previously, CRISIL Ratings used a 14-point scale for assigning ratings to the FD programmes of issuers. This alignment is in compliance with the regulatory guidelines as per circular issued by the Securities and Exchange Board of India (SEBI) on July 16, 2021 and the subsequent SEBI circular dated April 1, 2022, for standardizing the rating scales used by the Credit Rating Agencies.

The migration to "CRISIL A-/Positive" from "FA/Positive" represents only a recalibration of the rating from one scale to another and does not reflect any change in the credit risk profile of the fixed deposit programme. It is also neither an upgrade nor a downgrade of the rating of the FD programme.

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. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

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. 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 visit www.crisilratings.com or contact Customer Service Helpdesk at CRISIL.ratingdesk@crisil.com or at 1800-267-1301

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