

PPFL/SE/2022-2023/006

May 10, 2022

To,  
BSE Limited  
25th Floor, P.J Towers,  
Dalal Street, Mumbai-400001

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai -400051

Scrip Code: 542907

Scrip Code: PRINCEPIPE

Dear Sir/Madam,

Sub: Intimation in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Review of CRISIL Rating on the Rs.50 Crore Commercial Paper of the Company.

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, CRISIL Ratings Limited vide its letter no. RL/PPFPL/284292/CP/0122/24033/1 dated May 09, 2022 has reaffirmed its CRISIL A1+ on the Captioned debt instrument of the Company.

A copy of the said letter received from CRISIL Ratings Limited is enclosed herewith for your record.

Thanking You,

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED



Shailesh Bhaskar  
Company Secretary & Compliance Officer  
ACS: 36475  
Encl. As above

**CONFIDENTIAL**

RL/PPFPL/284292/CP/0122/24033/1

May 09, 2022

**Mr. Shyam Sharda**

Chief Financial Officer

**Prince Pipes and Fittings Limited**

The Ruby 8th floor 29

Senapati Bapat Marg Tulsi pipe road

Dadar west

Mumbai City - 400028

9833882188

Dear Mr. Shyam Sharda,

**Re: CRISIL Rating on the Rs.50 Crore Commercial Paper of Prince Pipes and Fittings Limited**

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

Please refer to our rating letters dated January 06, 2022 bearing Ref. no RL/PPFPL/284292/CP/0122/24033

Please find in the table below the ratings outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Commercial Paper	50	CRISIL A1+

For the purpose of issuance of captioned commercial paper programme, this letter is valid for 30 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned Commercial Paper Programme with a maximum maturity of one year.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument 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.

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](http://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 contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.