

Date: 25/07/2018

To,
The Listing Compliance Department,
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai – 400 001

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Ref.: PC Jeweller Limited (Scrip Code: 534809, Symbol: PCJEWELLER)

Sub.: India Ratings & Research Private Limited Press Release dated July 25, 2018

Dear Sir/Madam,

We refer to the Press Release dated 25th July, 2018 of India Ratings & Research Private Limited regards our Company.


PC Jeweller Limited had been enjoying CP facility which was rated as IND A1+ by India Ratings. The Company has however paid off its last tranche of CP liability on 27th April, 2018 and was not interested in continuing this facility. **As a matter of fact this is a part of the debt reduction exercise of the Company.** Accordingly, it applied to India Ratings to withdraw the rating of the same and India Ratings also agreed for the same.

So, this withdrawal of rating has been done as per the Company's request only and only after the Company had fully paid off its entire liabilities under this facility.

Thanking you.

Yours sincerely,

For **PC Jeweller Limited**


(SANJEEV BHATIA)
CFO

