



PUDUMJEE

SW: 293

PUDUMJEE PAPER PRODUCTS LTD.

Registered Office:

Survey No. 25, 26, 29 & 30, Chinchwad Road, Near Aditya Birla Hospital,
Thergaon, Mulshi, Pune, Maharashtra 411 033, India.

E-mail: pune@pudumjee.com | Telephone: +91 20 4077 3333 / 3061 3333

CIN: L21098PN2015PLC153717 | GSTIN: 27AAHCP9601Q1ZQ

10th June, 2024

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), <u>Mumbai – 400 051.</u> <u>Scrip Code:- PDMJEPAPER</u>	The Manager, Corporate Relationship Department, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, <u>MUMBAI – 400 001.</u> <u>Scrip Code:- 539785</u>
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Dear Sir / Madam,

Sub.: Intimation of 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 Ratings Limited in respect of following rating to the Company (Copy enclosed).

Total Bank Loan Facilities Rated	Rs. 280 Crore
Long Term Rating	CRISIL A/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)
Short Term Rating	CRISIL A1 (Reaffirmed)
Rs. 50 Crore Fixed Deposits	CRISIL A/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)

Kindly take the aforesaid on your records.

Thanking you,

Yours Faithfully,

For **PUDUMJEE PAPER PRODUCTS LIMITED**

Hanuman Prasad Birla
Chief Financial Officer
ICMA Membership No.: A13010
Encl.: As Above

Corporate Office:

Jatia Chambers, 60, Dr. V. B. Gandhi Marg,
Kalaghoda, Mumbai 400 001, India

E-mail: pudumjee@pudumjee.com |

Telephone: +91 22 4355 3333, 2267 4485

Website: www.pudumjee.com

Certification by ICS
Integrated Management System (IMS)
Registration No.: RI91/11027, Complying with Standards:
QMS - ISO 9001:2015
EMS - ISO 14001:2015
OHSMS - ISO 45001:2018
HACCP based Food Safety Management System
Registration No.: RH91/10093, Complying with Standards:
FSMS - ISO 22000:2018



RL/PUPAPU/344635/BLR/0624/90456
June 10, 2024

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



Dear Mr. H.P. Birla,

Re: Review of CRISIL Ratings on the bank facilities of Pudumjee Paper Products Limited

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

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.280 Crore
Long Term Rating	CRISIL A/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)
Short Term Rating	CRISIL A1 (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, 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 ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2025. After this date, please insist for a new rating letter (dated later than March 31, 2025).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


Himank Sharma
Director - CRISIL Ratings


Nivedita Shibu
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 CRISILratingdesk@crisil.com or at 1800-267-1301

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	State Bank of India	15	CRISIL A/Positive
2	Cash Credit	YES Bank Limited	30	CRISIL A/Positive
3	Cash Credit	IDBI Bank Limited	5	CRISIL A/Positive
4	Letter of credit & Bank Guarantee	State Bank of India	70	CRISIL A1
5	Letter of credit & Bank Guarantee	YES Bank Limited	85	CRISIL A1
6	Letter of credit & Bank Guarantee	IDBI Bank Limited	20	CRISIL A1
7	Proposed Fund-Based Bank Limits	--	25	CRISIL A/Positive
8	Term Loan	The Saraswat Co-Operative Bank Limited	30	CRISIL A/Positive
	Total		280	

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 CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

RL/PUPAPU/344635/FD/0624/90455
June 10, 2024

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



Dear Mr. H.P. Birla,

Re: Review of CRISIL Rating on 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, after due consideration, reaffirmed the CRISIL A (pronounced as CRISIL A rating) rating for the captioned Debt Instrument, and revised the outlook to Positive from Stable. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.

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 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. 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,

Himank Sharma
Director - CRISIL Ratings

Nivedita Shibu
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 CRISILratingdesk@crisil.com or at 1800-267-1301

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