



PRICOL PUNE LIMITED

(Formerly PRICOL PUNE PRIVATE LIMITED)

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CIN:U334200722011PLC022194

^ CUSTOMERS ^ EMPLOYEES ^ SHAREHOLDERS ^ SUPPLIERS

PPL/SEC/TGT/2016-17

Wednesday, 16th November 2016

Department of Corporate Services BSE Limited 1st Floor, New Trading Ring Rotunda Building Phiroze Jeejebhoy Towers Dalal Street Mumbai – 400 001	Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1 G Block, Bandra Kurla Complex Bandra East, Mumbai – 400 051
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Dear Sir,

Sub: Revision in Ratings – Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that ICRA - Credit rating agency has reassigned the rating of the credit facilities to Pricol Pune Limited as follows:

Facility – Pricol Pune Limited	Rating action
Long term – fund based facilities	[[ICRA] A-(Stable)
Long-term - term loan	
Short-term – non fund based facilities	[[ICRA] A2+
Short term – non fund based (sub-limit) facilities	

The reassigned ratings are based on the credit profile of the amalgamated entity - Pricol Pune Limited for the credit limits (pre-amalgamation) of Pricol Pune Limited only.

Further ICRA has withdrawn the ratings for credit facilities of erstwhile Pricol Limited as below due to the amalgamation of Pricol Limited with Pricol Pune Limited:

Facility – erstwhile Pricol Limited	Rating action (withdrawn)
Long term – fund based facilities	[[ICRA] A-(Stable)
Long-term - term loan	
Short-term – non fund based facilities	[[ICRA] A2+
Short-term – fund based facilities	
Long term / short term – non fund based (sub-limit) facilities	[[ICRA] A- (Stable) / [[ICRA] A2+
Long term / short term – proposed	

The credit rating for the combined credit limits (Pricol Limited and Pricol Pune Limited) will be done by ICRA - Credit rating agency in due course.

Thanking you,

Yours faithfully

(T.G.Thamizhanban)
Company Secretary