



PPAP Automotive Limited

CIN No. L74899DL1995PLC073281

B-206A, Phase-II, Noida-201305, Uttar Pradesh, India.

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10th August, 2017

The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400051

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that CRISIL has upgraded the credit rating of the Company on the long-term bank facilities to 'CRISIL A+/Stable' from 'CRISIL A/Positive' and reaffirmed the short-term bank facilities at 'CRISIL A1'.

Please find below the details of credit ratings:

Name of Agency	Bank Facilities	Credit Rating		Remarks
		Existing	Revised	
CRISIL	Long Term	CRISIL A/Positive	CRISIL A+/Stable	Instrument with "CRISIL A+/Stable" rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.
	Short Term	CRISIL A1	CRISIL A1 (Reaffirmed)	Instruments with "CRISIL A1" rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

This is for your information and record.

Thanking you,

Yours faithfully,
For PPAP Automotive Limited


Sonia Bhandari
Company Secretary