



25<sup>th</sup> June, 2026

<b>BSE Limited</b> <b>Listing Department</b> 25 <sup>th</sup> Floor, P J Towers, Dalal Street Mumbai -400001  Stock Code. <b>500456</b>	<b>Manager – Listing Compliances</b> <b>National Stock Exchange Of India Ltd.</b> Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai-400051  Stock Code: <b>PASUPTAC</b>
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**Sub :** Upgradation of Credit Rating for bank facilities

**Ref:** Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that Credit Rating Agency - CARE Ratings Limited has upgraded the credit rating on the bank facilities of the Company as follows:

Credit Rating Agency	Facilities	Rating	Remark
Care Ratings Limited	Long Term Bank Facilities	CARE A-; Stable	Upgraded from CARE BBB+ Stable
	Short Term Bank Facilities	CARE A2+	Upgraded from CARE A2

The copy of rating letter received from CARE Ratings Limited is enclosed.

Please take the same in your records.

Thanking you,

Yours faithfully,

**For Pasupati Acrylon Limited**

**Bharat Kapoor**  
**Company Secretary & Compliance Officer**  
**Membership No. A54267**

Encl: as above

# PASUPATI ACRYLON LIMITED

**CORPORATE OFFICE: M-14, CONNAUGHT CIRCUS, MIDDLE CIRCLE, NEW DELHI – 110001 (INDIA)**  
Tel: EPABX - 91-11-47627400; Email: [secretarial@pasupatiacrylon.com](mailto:secretarial@pasupatiacrylon.com); Website: [www.pasupatiacrylon.com](http://www.pasupatiacrylon.com)

**REGD. OFFICE & WORKS: KASHIPUR ROAD, THAKURDWARA, DIST. MORADABAD (U.P.) – 244601**  
Email: [works@pasupatiacrylon.com](mailto:works@pasupatiacrylon.com); CIN: L50102UP1982PLC015532

No. CARE/NRO/RL/2026-27/1430

**Shri Vineet Jain**  
Managing Director  
Pasupati Acrylon Limited  
M-14 , Connaught Place

New Delhi  
Delhi 110001



June 24, 2026

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY26 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	175.62	CARE A-; Stable	Upgraded from CARE BBB+; Stable
Short Term Bank Facilities	248.00	CARE A2+	Upgraded from CARE A2

2. Refer **Annexure 1** for details of rated facilities.
3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by June 25, 2026, we will proceed on the basis that you have no any comments to offer.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.



CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam  
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Phone: +91-120-4452000

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Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

*Kritika*

**Kritika Goyal**  
Lead Analyst  
[kritika.goyal@careedge.in](mailto:kritika.goyal@careedge.in)

Encl.: As above



**Rajan Sukhija**  
Associate Director  
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**Annexure 1**  
**Details of Rated Facilities**

**1. Long Term Facilities**

**1.A. Term Loans**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Indian Bank	108.00	28 quarterly ballooning instalments starting from March 2026
	<b>Total</b>	<b>108.00</b>	

**1.B. Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Indian Bank	48.36
2.	State Bank of India	3.16
3.	UCO Bank	1.68
4.	Yes Bank Ltd.	1.52
5.	Bank of Baroda	0.90
6.	Proposed	12.00
	<b>Total</b>	<b>67.62</b>

**Total Long Term Facilities : Rs.175.62 crore**

**2. Short Term Facilities**

**2.A. Non-Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Indian Bank	90.77
2.	State Bank of India	68.52
3.	UCO Bank	36.38
4.	Yes Bank Ltd.	32.86
5.	Bank of Baroda	19.47
	<b>Total</b>	<b>248.00</b>

**Total Short Term Facilities : Rs.248.00 crore**

**Total Facilities (1.A+1.B+2.A) : Rs.423.62 crore**



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