



January 27, 2026

National Stock Exchange of
India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400 051

BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE : 543530
Company's Symbol in NSE : PARADEEP
ISIN : INE088F01024

Sub: Intimation of upgradation in Credit Rating of the Company

Pursuant to the provisions of Regulation 30 and Sub Para 3 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that ICRA Limited, vide its letter dated January 27, 2026, has upgraded the credit ratings assigned to the Bank Facilities / Instruments of the Company, as detailed in the table below:

Instrument	Amount (in crores)	Existing Rating	Revised Rating
Long-term-Fund-based-Cash Credit	3,000.00	[ICRA]A+ rating watch with developing implications	[ICRA]AA- rating with Stable Outlook
Long-term-Fund-based-Term loan	3,000.00	[ICRA]A+ rating watch with developing implications	[ICRA]AA- rating with Stable Outlook
Short-term-Non-fund based-Others	11,200.00	[ICRA]A1 rating watch with developing implications	[ICRA]A1+
Commercial paper	300.00	[ICRA]A1 rating watch with developing implications	[ICRA]A1+

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Paradeep Phosphates Limited

Sachin Patil
Company Secretary

PARADEEP PHOSPHATES LIMITED

CIN No.: L24129OR1981PLC001020

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