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rating

## Rating Letter - Intimation of Rating Action

Letter Issued on: December 15, 2023 Letter Expires on: March 14, 2025 Annual Fee valid till: April 19, 2025

PHOENIX OVERSEAS LIMITED

4th Floor, 13B,

Chandra Plaza, Bidhan Sarani, Kolkata 700006

WEST BENGAL

Kind Attn.: Aparesh Nandi, Director (Tel. No. 9830201315)

Sir / Madam,

Sub.: Rating(s) Reaffirmed - Bank Loans of PHOENIX OVERSEAS LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	17.25	ACUITE BBB-   Stable   Reaffirmed	-
Bank Loan Ratings	42.75	-	ACUITE A3   Reaffirmed
Total Outstanding Quantum (Rs. Cr)	60.00	-	-

5W If reserves the right to revise the rating(s), along with the outlook, at any time, on the basis of new information, or other circumstances which 5W In believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5W by as required under prevailing SEBI quidelines and 5W hfB policies.

This letter will expire on March 14, 2025 or on the day when 5W h takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit https://www.acuite.in/ OR scan the QR code given above to confirm the current outstanding rating(s).

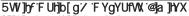
5W by will re-issue this rating letter on March 15, 2025 subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **March 14**, **2025**, 5W h will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the INo Default StatementDon the first working day of every month.

Sd/-Chief Rating Officer

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Annexure A. Details of the rated instrument						
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook)   Rating Action		
Bank of India	Letter of Credit	Short-term	5.00	ACUITE A3   Reaffirmed		
Bank of India	Bank Guarantee/Letter of Guarantee	Short-term	0.75	ACUITE A3   Reaffirmed		
Bank of India	PC/PCFC	Short-term	37.00	ACUITE A3   Reaffirmed		
Bank of India	Term Loan	Long-term	6.80	ACUITE BBB-   Stable   Reaffirmed		
Not Applicable	Proposed Long Term Bank Facility	Long-term	1.45	ACUITE BBB-   Stable   Reaffirmed		
Bank of India	Cash Credit	Long-term	9.00	ACUITE BBB-   Stable   Reaffirmed		
Total Facilities			60.00	-		

## DISCLAIMER

An 5W If rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. 5W If ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, 5W If, in particular, makes no representation or k UffUbImzYI dfYggYX cf Ja d JYX k Jh fYgdYWhitc h Y UXYei UMrz UMV fUMricf Wa d YHYbYgg cZh Y JbZcfa Uljcb fY JYX i dcb" 5W If is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings.5W If ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by 5W If S rating scale and its definitions.

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