

**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**

Scan this QR Code to  
 verify authenticity of this  
 rating



**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 Jf 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 Jf believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5W Jf as required under prevailing SEBI guidelines and 5W Jf policies.

This letter will expire on **March 14, 2025** or on the day when 5W Jf 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 Jf 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 Jf 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 No Default Statement on the first working day of every month.

**Sd/-  
 Chief Rating Officer**

**This is a system generated document. No signature is required.**

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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
<b>Total Facilities</b>			<b>60.00</b>	-

**DISCLAIMER**

An 5W Jyf 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 Jyf 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 Jyf, in particular, makes no representation or k UffUbmz'Y! dFYggYX'cf'ja d'jYX k Jh fYgdYVhtc 'h Y UXYei UMMz'UMV fUMhtc f Vta d'YfYbYgg cZh Y JbZ:fa Ujcb fY jYX i dcb'' 5W Jyf 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 Jyf 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](http://www.acuite.in)) for the latest information on any instrument rated by 5W Jyf; 5W Jyf B rating scale and its definitions. Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss or damage including, but not limited to, any special, incidental, indirect or consequential damages caused by errors or omissions, provided such omission or error is rectified as soon as possible after discovery/notice.