

No. CARE/ARO/RL/2026-27/2686**Shri J. Nagarajan****Group CFO****Paradip East Quay Coal Terminal Private Limited**

CSS1 Administrative Building, Near Gate No1, Nehru Bungalow Marine Drive Road, Sector
21, Paradip
Paradip Port, Dist: Jagatsinghpur,
Cuttack
Odisha 754143



June 18, 2026

Confidential

Dear Sir,

Credit rating for bank facilities

Please refer to your request for rating the bank facilities of your Company

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	650.00	CARE AA; Stable	Assigned

3. Refer **Annexure 1** for details of rated facilities.
4. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is June 17, 2026).
5. 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.
6. 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.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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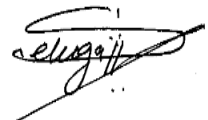
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8. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
9. Our ratings do not factor in any rating related trigger clauses 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.
10. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
11. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd..

Thanking you,

Yours faithfully,



Apoorv Agrawal
Lead Analyst
apoorv.agrawal@careedge.in



Setu Gajjar
Associate Director
setu.gajjar@careedge.in

Encl.: As above

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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.	Axis Bank Ltd.	650.00	Repayable in 11 semi-annually installments starting from 180 days from disbursement
	Total	650.00	

Total Long Term Facilities : Rs.650.00 crore

Total Facilities (1.A) : Rs.650.00 crore



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