



Phoenix Overseas Limited

Three Star Export House
CIN: L15314WB2002PLC095587

Registered Office Address :
13-B, Bidhan Sarani, Kolkata - 700006
West Bengal, India

Dated: 26th day of February, 2026

To
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Sub: Intimation of Credit Rating pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure requirements) Regulations 2015

Ref: Phoenix Overseas Limited (Symbol: PHOGLOBAL)

Dear Sir/Madam,

With reference to the captioned subject, and pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure requirements) Regulations 2015, please find enclosed the rating reaffirmed published by Acuité Ratings & Research Limited on the Bank Loan facilities of the Company.

You are requested to take the above information on your records.

Thanking You
Yours faithfully

For Phoenix Overseas Limited

APARES Digitally signed by
APARESH NANDI
H NANDI Date: 2026.02.26
15:24:26 +05'30'

Aparesh Nandi
Managing Director
DIN: 007224369

Tel: +91-33-2219 8752, 8420008480, Email: corp@phxglobal.net, info@phxglobal.net

Corporate Office Address: 4th Floor, Chanda Plaza, 13-B, Bidhan Sarani,
Kolkata- 700006, West Bengal, India

Website: www.phxglobal.net

Rating Letter - Intimation of Rating Action

Letter Issued on : February 24, 2026

Letter Expires on : April 19, 2026

Annual Fee valid till : April 19, 2026

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	-	-

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

This letter will expire on **April 19, 2026** or on the day when 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).

will re-issue this rating letter on **April 20, 2026** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **April 19, 2026**, 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.**

Annexure A. Details of the rated instrument				
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
BANK OF INDIA (BOI)	Letter of Credit	Short-term	5.00	ACUITE A3 Reaffirmed
BANK OF INDIA (BOI)	Bank Guarantee/Letter of Guarantee	Short-term	0.75	ACUITE A3 Reaffirmed
BANK OF INDIA (BOI)	PC/PCFC	Short-term	37.00	ACUITE A3 Reaffirmed
BANK OF INDIA (BOI)	Term Loan	Long-term	0.92	ACUITE BBB- Stable Reaffirmed
Not Applicable	Proposed Long Term Bank Facility	Long-term	7.33	ACUITE BBB- Stable Reaffirmed
BANK OF INDIA (BOI)	Cash Credit	Long-term	9.00	ACUITE BBB- Stable Reaffirmed
Total Facilities			60.00	-

DISCLAIMER

An 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. 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, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or 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. 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 s 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.