

Date: 23/02/2017

To,

The Listing Compliance Department, BSE Limited.

P. J. Tower, Dalal Street,

Mumbai - 400 001

To,

The Listing Compliance Department,

National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai - 400051

Sub.: Credit Rating for Commercial Paper Programme

Ref.: PC Jeweller Limited (Scrip Code: 534809, Symbol: PCJEWELLER)

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that India Ratings and Research Private Limited ("Ind-Ra"), a Fitch Group Company has assigned 'IND A1+' rating to the Company's additional INR 3,000 million Commercial Paper Programme. Simultaneously, Ind-Ra has affirmed 'IND A1+' rating to the Company's existing INR 2,000 million Commercial Paper Programme.

Kindly take the information on record.

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Thanking you.

Yours sincerely,

For PC Jeweller Limited

(SANJEEY BHATIA) Chief Financial Officer