

17.07.2026

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 532937 Scrip ID: KUANTUM	National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 Trading Symbol: KUANTUM
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Sub: Intimation of Credit Rating for Fixed Deposit (FD) programme rated by CareEdge Ratings under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform CARE Ratings Limited (CareEdge Ratings) has, vide its letter dated 16.07.2026, rated Fixed Deposits of Rs. 33.22 crores, which is already under notice of withdrawal for one year, as under:

Sr. No.	Instrument	Amount (₹ crore)	Rating	Rating Action
1.	Fixed Deposit	33.22	CARE A-; Stable	Downgraded from CARE A; Stable and continues to be on notice of withdrawal for one year

Copy of the Letter of CARE Ratings Limited is attached herewith for your information and records.

Kindly take note of the same.

Thanking You,
Yours Faithfully
For Kuantum Papers Limited

Gurinder Singh Makkar
Company Secretary and Compliance Officer
M.No.: F5124

No. CARE/NRO/RL/2026-27/1714

Shri Vikram Kumar Khaitan
Chief Finance Officer
Kuantum Papers Limited
Village- Saila Khurd
Tehsil- Garhshankar
Hoshiarpur
Punjab 144529



July 16, 2026

Confidential

Dear Sir,

Credit rating for Fixed Deposit (FD) programme

On the basis of recent developments including operational and financial performance of your Company for FY26 (abridged), our Rating Committee has reviewed the following ratings:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Fixed Deposit	33.22	CARE A-; Stable	Downgraded from CARE A; Stable and continues to be on notice of withdrawal for one year

Note: Out of the above Rs.33.22 crore was outstanding as on September 30, 2024

- The FD Programme is for a tenure of <3 months to 36 months>.
- Please arrange to get the rating revalidated, in case the entire rated amount is not placed within **six months** from the date of this letter.
- In case there is any change in the size or terms of the proposed FD programme, please get the rating revalidated.
- Kindly arrange to submit us a copy of each of the documents pertaining to the FD programme.
- To enable CARE Ratings Ltd. to monitor the rating with reference to the amount of FD mobilised, you may please inform CARE Ratings Ltd. when the level of deposit reaches the amount specified.

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

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
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Corporate Office :4th Floor, Godrej Coliseum,
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CIN-L67190MH1993PLC071691

7. 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, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by July 17, 2024, we will proceed on the basis that you have no any comments to offer. |
8. 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.
9. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
10. 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.
11. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
12. Our ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

CARE Ratings Limited

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Encl.: As above

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