

February 26, 2025

To,
BSE Limited
Listing Centre
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code – 530589

Sub: Intimation on review of Credit Rating received by Crisil on bank facilities of Prima Plastics Limited

Dear Sir / Madam,

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that CRISIL Ratings Limited (“CRISIL”) vide letter dated February 20, 2025 has reviewed its credit ratings on the bank facilities of the Company as follows:

Total Bank Loan Facilities Rated	Rs. 60 Crore
Long Term Rating	CRISIL BBB+/Watch Developing (Continues on 'Rating Watch with Developing Implications')
Short Term Rating	CRISIL A2/Watch Developing (Continues on 'Rating Watch with Developing Implications')

The rating letter received from CRISIL is enclosed herewith.

This is for information and records.

Yours sincerely,

For Prima Plastics Limited

Prachi M. Mankame
Company Secretary & Compliance Officer
Membership No: A67042

Encl: a/a



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PRIMA PLASTICS LTD.

REGD. OFFICE & WORKS: 98/4, Prima House, Daman Industrial Estate, Kadaiya, Daman-396210 (UT)
CORP.OFFICE: 41, National House, OPP. Ansa 'A' Bldg, Saki Vihar Road, Powai, Mumbai-400072 (India)

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February 20, 2025

Mr. Dharmesh Sachade
Chief Financial Officer
Prima Plastics Limited
National House, Opp. Hansa Industrial Estate,
A' Building, Chandivali Junction, Saki Vihar Road,
Andheri (E)
Mumbai City - 400072

Dear Mr. Dharmesh Sachade,

Re: Review of Crisil Ratings on the bank facilities of Prima Plastics Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.60 Crore
Long Term Rating	Crisil BBB+/Watch Developing (Continues on 'Rating Watch with Developing Implications')
Short Term Rating	Crisil A2/Watch Developing (Continues on 'Rating Watch with Developing Implications')

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.



In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

This letter will remain valid till March 31, 2025. After this date, please insist for a new rating letter (dated later than March 31, 2025).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


Rushabh Pramod Borkar
Associate Director - Crisil Ratings
Nivedita Shibu
Director - Crisil Ratings

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-1301

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.
Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.
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Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	Kotak Mahindra Bank Limited	18.5	Crisil BBB+/Watch Developing
2	Non-Fund Based Limit	Kotak Mahindra Bank Limited	3.5	Crisil A2/Watch Developing
3	Term Loan	Kotak Mahindra Bank Limited	18	Crisil BBB+/Watch Developing
4	Working Capital Facility	Axis Bank Limited	20	Crisil BBB+/Watch Developing
	Total		60	

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-1301

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