

SEC: 2/2024-25

Date: April 12, 2024

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai – 400 051

BSE Limited

1st Floor, New Trading Ring,
Rotunda Bldg., P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001

Symbol: PYRAMID

Scrip Code: 543969

Through: NEAPS

Through: BSE Listing Centre

Dear Sir/Madam,

Sub: Acuité Ratings affirms Pyramid Technoplast Limited's Credit Rating.

Re.: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Company has received revised long-term rating and short-term rating from Acuite Ratings on April 12, 2024. The Credit Rating Letter is enclosed herewith.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Pyramid Technoplast Limited,

Jaiprakash Agarwal

Whole-time Director & CFO

DIN: 01490093

PYRAMID TECHNOPLAST LIMITED

(Formerly - Pyramid Technoplast Pvt. Ltd.)

CIN : L28129MH1997PLC112723

Regd. Office : Office No. 2, 2nd Floor, Shah Trade Centre, Rani Sati Marg, Near W. E. Highway, Malad (E), Mumbai - 400097. INDIA

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Rating Letter - Intimation of Rating Action

Letter Issued on: April 12, 2024
Letter Expires on: November 10, 2024
Annual Fee valid till: November 10, 2024

Scan this QR Code to
verify authenticity of this
rating



**PYRAMID TECHNOPLAST LIMITED (ERSTWHILE PYRAMID
TECHNOPLAST PRIVATE LIMITED)**
2ND FLOOR, SHAH TRADE CENTER,
RANI SATI MARG, MALAD EAST
Mumbai 400097
MAHARASHTRA

Kind Attn.: Mr. BIJAY KUMAR AGARWAL, CHAIRMAN (Tel. No.9320074281)

Sir / Madam,

**Sub.: Rating(s) Upgraded - Bank Loans of PYRAMID TECHNOPLAST LIMITED (ERSTWHILE PYRAMID
TECHNOPLAST PRIVATE 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	70.90	ACUITE A- Stable Upgraded	-
Bank Loan Ratings	44.50	-	ACUITE A2+ Reaffirmed
Total Outstanding Quantum (Rs. Cr)	115.40	-	-

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

This letter will expire on **November 10, 2024** or on the day when Acuite 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).

Acuite will re-issue this rating letter on **November 11, 2024** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **November 10, 2024**, Acuite 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.

Antony Jose 
Chief Rating Officer

Annexures: A. Details of the Rated Instrument

Annexure A. Details of the rated instrument				
Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
Federal Bank	Cash Credit	Long-term	7.50	ACUITE A- (Stable) Upgraded
Federal Bank	Letter of Credit	Short-term	17.50	ACUITE A2+ Reaffirmed
Axis Bank	Cash Credit	Long-term	13.00	ACUITE A- (Stable) Upgraded
HDFC Bank Ltd	Cash Credit	Long-term	35.00	ACUITE A- (Stable) Upgraded
Axis Bank	Letter of Credit	Short-term	27.00	ACUITE A2+ Reaffirmed
Not Applicable	Proposed Long Term Loan	Long-term	15.40	ACUITE A- (Stable) Upgraded
Total Facilities			115.40	-

DISCLAIMER

An Acuite 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. Acuite 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, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite 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. Acuite 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 Acuite, Acuite'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.

