



We deliver fresh
Date: 04.07.2023

PRIME FRESH LIMITED
(FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)

To,
Listing Department,
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai-400001

SCRIP CODE: 540404

Dear Sir/Madam

SUB.: "CRISIL RATINGS LIMITED" HAS ASSIGNED CRISIL BBB-/ Stable (Assigned) TO PRIME FRESH LIMITED

We have received Credit Report from CRISIL Ratings Limited on 04.07.2023 and according to it we are pleased to inform you that CRISIL has assigned the Stable rating to our Company as CRISIL BBB-/ (Stable) which indicates moderate credit worthiness in relation to other MSEs.

This is in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

You are requested to update records accordingly.

Thanking you,

Yours faithfully,

For Prime Fresh Limited

Jinen Ghelani
Managing Director & CFO
(DIN: 01872929)



Encl.:

1. Credit Rating Letter received from CRISIL Ratings Limited

RL/PRCUSL/321313/BLR/0723/65091
 July 04, 2023



Mr. Jinen Ghelani
 Managing Director & CFO & Compliance Officer
Prime Fresh Limited
 102, Sanskar - II
 Nr Ketav Petrol Pump Polytechnic Road,
 Ambawadi,
 Ahmedabad - 380015

Dear Mr. Jinen Ghelani,

Re: Assignment of CRISIL Ratings to the bank facilities of Prime Fresh 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.10 Crore
Long Term Rating	CRISIL BBB-/Stable (Assigned)

(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 July 13, 2024. After this date, please insist for a new rating letter (dated later than July 13, 2024).

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

With warm regards,

Yours sincerely,

Nilesh Agarwal
 Associate Director - CRISIL Ratings

Nivedita Shibu
 Associate 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

A subsidiary of CRISIL Limited, an S&P Global Company
 Corporate Identity Number: U67100MH2019PLC326247

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	Axis Bank Limited	4.48	CRISIL BBB-/Stable
2	Proposed Fund-Based Bank Limits	--	5.17	CRISIL BBB-/Stable
3	Term Loan	Axis Bank Limited	0.35	CRISIL BBB-/Stable
	Total		10	

1. Includes sublimit of EPC of Rs 1.5 crore

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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