



PRIMA PLASTICS LIMITED

MFRS. OF : MOULDED FURNITURE
GOVT. RECOG. EXPORT HOUSE
CIN : L25206DD1993PLC001470



Corp. Office : 41, National House, Saki-Vihar Road, Powai, Andheri (E), Mumbai - 400 072. (India)
Tel.: 0091-022-2857 4768 / 69 / 1791 • Fax : 0091-022-2857 2859
E-mail : investor@primaplastics.com • Website : www.primaplastics.com

May 25, 2021

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

Scrip Code – 530589

Sub: Intimation of Revision in Ratings

Dear Sir,

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 May 20, 2021 (received by the Company on May 25, 2021) has revised (upgraded) its ratings on the bank facilities of the Company as follows:

Total Bank Loan Facilities Rated	Rs. 40 Crore
Long Term Rating	CRISIL BBB/Stable (Upgraded from ‘CRISIL BBB-/Stable’)
Short Term Rating	CRISIL A3+ (Upgraded from ‘CRISIL A3’)

Letter received from CRISIL is enclosed herewith.

This is for information and records.

Thanking you,

For Prima Plastics Limited

Vandana Ahuja
Company Secretary & Compliance Officer
Membership No: A57118

Encl: A/a



RL/PRIMPLLT/263022/BLR/0521/09786

May 20, 2021

Mr. Bhaskar M. Parekh

Chairman

Prima Plastics Limited

National House Opp. Hansa Industrial Estate

A' Building Chandivli Junction

Saki Vihar Road, Andheri (E)

Mumbai City - 400072

Dear Mr. Bhaskar M. Parekh,

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.40 Crore
Long Term Rating	CRISIL BBB/Stable (Upgraded from 'CRISIL BBB- / Stable')
Short Term Rating	CRISIL A3+ (Upgraded from 'CRISIL A3')

(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.

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, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

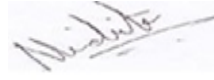
Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Jumana Badshah
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.crisil.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 contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

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	Letter of Credit	Kotak Mahindra Bank Limited	3.5	CRISIL A3+
2	Working Capital Facility	Citibank N. A.	20	CRISIL BBB/Stable
3	Term Loan	Kotak Mahindra Bank Limited	3.5	CRISIL BBB/Stable
4	Cash Credit	Kotak Mahindra Bank Limited	12	CRISIL BBB/Stable
5	Proposed Long Term Bank Loan Facility	--	1	CRISIL BBB/Stable
	Total		40	

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.crisil.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 contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

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