



**Pradeep Metals Limited**  
Manufacturers of Precision Closed Die Forgings

11<sup>th</sup> October, 2022

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

Scrip Code: **513532**

Dear Sir/Madam,

**Sub: Intimation of Revision in Credit Ratings:**

Pursuant to Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that CRISIL LIMITED ('CRISIL') has revised its rating on the Bank facilities of the Company (Letter received by the Company today i.e. 11<sup>th</sup> October, 2022) as follows:

Total Bank Loan Facilities Rated	Rs. 102 Crore
Long Term Ratings	CRISIL BBB/Stable (Upgraded from 'CRISIL BBB-/Positive')
Short Term Rating	CRISIL A3+ (Upgraded from 'CRISIL A3')

Kindly take the same on record.

For **Pradeep Metals Limited**

**Abhishek Joshi**  
Company Secretary & Compliance Officer  
ACS: 64446

RL/PRAMETA/303384/BLR/1022/44360  
October 06, 2022

Ms. Kavita Ojha  
Chief Financial Officer  
Pradeep Metals Limited  
R 205  
TTC Industrial Area  
MIDC Rabale  
Thane - 400701



Dear Ms. Kavita Ojha,

**Re: Review of CRISIL Ratings on the bank facilities of Pradeep Metals 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.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.102 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BBB/Stable (Upgraded from 'CRISIL BBB- / Positive')</b>
<b>Short Term Rating</b>	<b>CRISIL A3+ (Upgraded from 'CRISIL A3')</b>

(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](http://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, 2023. After this date, please insist for a new rating letter (dated later than March 31, 2023).

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

With warm regards,

Yours sincerely,

Rahul Subrato Kumar Guha  
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](http://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](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	Union Bank of India	3	CRISIL A3+
2	Bill Discounting	Union Bank of India	11	CRISIL A3+
3	Cash Credit	Union Bank of India	18	CRISIL BBB/Stable
4	Packing Credit	Union Bank of India	28	CRISIL BBB/Stable
5	Proposed Long Term Bank Loan Facility	--	13.59	CRISIL BBB/Stable
6	Term Loan	Union Bank of India	28.41	CRISIL BBB/Stable
	<b>Total</b>		<b>102</b>	

**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](http://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](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

**CRISIL Ratings Limited**

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247