



Pradeep Metals Limited

Manufacturers of Precision Closed Die Forgings

16th August, 2021

The Secretary,
BSE Limited
P J Towers, Dalal Street,
Mumbai- 400 001.

Dear Sir,

Sub: Intimation of Revision in Ratings:

Scrip Code: 513532

Dear Sir/Madam,

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. 16th August, 2021) as follows:

Total Bank Loan Facilities Rated	Rs. 102 Crores
Long Term Ratings	CRISIL BBB-/Positive (Outlook revised from "Stable"; Rating reaffirmed)
Short Term Rating	CRISIL A3 (Reaffirmed)

Please take the same on record.

For **Pradeep Metals Limited**



Nivedita Nayak
Company Secretary & Compliance Officer
FCS: 8479

CONFIDENTIAL

RL/PRAMETA/264179/BLR/0721/14424

July 29, 2021

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.

Total Bank Loan Facilities Rated	Rs.102 Crore
Long Term Rating	CRISIL BBB-/Positive (Outlook revised from 'Stable'; Rating reaffirmed)
Short Term Rating	CRISIL A3 (Reaffirmed)

(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	Bank Guarantee	Union Bank of India	3	CRISIL A3
2	Bill Discounting	Union Bank of India	22	CRISIL BBB-/Positive
3	Cash Credit	Union Bank of India	18	CRISIL BBB-/Positive
4	Foreign Exchange Forward	Union Bank of India	1.53	CRISIL A3
5	Long Term Loan	Union Bank of India	28.59	CRISIL BBB-/Positive
6	Packing Credit	Union Bank of India	28	CRISIL BBB-/Positive
7	Proposed Long Term Bank Loan Facility	--	0.88	CRISIL BBB-/Positive
	Total		102	

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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