

Rating Letter - Intimation of Rating Action

Letter Issued on: January 06, 2023
 Letter Expires on: November 11, 2023
 Annual Fee valid till: November 11, 2023

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 authenticity of this rating



Pyramid Technoplast Private Limited

Office No.2, 2nd Floor, Shah Trade Centre, Rani
 Sati Marg, Near W.E Highway, Malad (East)
 Mumbai MH 400097 India

Kind Attn.: Mr. Jaiprakash Bijaykumar Agarwal, Director (Tel. No. 9323549907)

Dear Mr. Agarwal,

Sub.: Rating(s) Assigned - Bank Loans / Debt Instruments of 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:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	77.40	38.00
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE BBB+	ACUITE A2+
Outlook	Stable	Not applicable
Most recent Rating Action	Assigned	Assigned
Date of most recent Rating Action	January 06, 2023	January 06, 2023
Rating Watch	Not applicable	Not applicable

Acuite reserves the right to revise the ratings, 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 ratings. 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 11, 2023** or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating 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.

Acuite will re-issue this rating letter on **November 12, 2023** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **November 11, 2023**, Acuite will issue a new rating letter.



Suman Chowdhury
 Chief Analytical Officer

Annexures: A. Details of the Rated Instrument
 B. Details of the rating prior to the above rating action

Acuite Ratings & Research Limited

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Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Amt. (Rs. Cr)	Ratings	Rating Action
Fund Based Facilities					
Federal Bank Limited	Cash Credit	Long Term	5.70	ACUITE BBB+/ Stable	Assigned
	Covid Emergency Line	Long Term	3.36	ACUITE BBB+/ Stable	Assigned
Axis Bank Limited	Cash Credit	Long Term	13.00	ACUITE BBB+/ Stable	Assigned
	Covid Emergency Line	Long Term	2.35	ACUITE BBB+/ Stable	Assigned
	Term Loan	Long Term	0.99	ACUITE BBB+/ Stable	Assigned
HDFC Bank Limited	Cash Credit	Long Term	35.00	ACUITE BBB+/ Stable	Assigned
	Term Loan	Long Term	17.00	ACUITE BBB+/ Stable	Assigned
Total Fund Based Facilities			77.40		
Non-Fund Based Facilities					
Federal Bank Limited	Letter Of Credit	Short Term	11.00	ACUITE A2+	Assigned
Axis Bank Limited	Letter Of Credit	Short Term	27.00	ACUITE A2+	Assigned
Total Non-Fund Based Facilities			38.00		
Total Facilities			115.40		

Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	Not applicable	Not applicable
Rating	Not applicable	Not applicable
Outlook	Not applicable	Not applicable

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