



**Date: 19<sup>th</sup> January, 2024**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Sub: Submission of Credit Ratings on the bank facilities of the Company**

---

Dear Sir/Madam,

With reference to the captioned subject, we are pleased to forward you the ratings assigned by CRISIL vide letter RL/TRAINDU/328466/BLR/0124/77609 regarding bank facilities accepted by the Company and RL/TRAINDU/328466/FD/0124/77610 regarding unsecured Fixed Deposits accepted by the Company.

Copies of the same are attached herewith for your record.

Thanking you,  
Yours faithfully,

**For Transpek Industry Limited**

**Bimal V. Mehta**  
**Managing Director**  
**DIN: 00081171**



Works:  
At. & Post: Ekalbara  
Taluka: Padra  
Dist.: Vadodara - 391 440  
Gujarat (India)  
Ph.: +91-2662-244444, 244318, 244309  
Fax: +91-2662-244439, 244207



Company Identification No.: L23205GJ1965PLC001343

CONFIDENTIAL

RL/TRAINDU/328466/FD/0124/77610  
January 19, 2024



**Mr. Bimal V. Mehta**  
Managing Director  
**Transpek Industry Limited**  
4th Floor, Lilleria 1038  
Gotri Sevasi Road  
Vadodara - 390021

Dear Mr. Bimal V. Mehta,

**Re: Review of CRISIL Rating on the Rs. 87.2 Crore Fixed Deposits of Transpek Industry Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, reaffirmed the CRISIL A (pronounced as CRISIL A rating) rating for the captioned Debt Instrument, and revised the outlook to Stable from Positive. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument 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 rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

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

With warm regards,

Yours sincerely,

Nivesh 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](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, an S&P Global Company  
Corporate Identity Number: U67100MH2019PLC326247

CONFIDENTIAL

RL/TRAINDU/328466/BLR/0124/77609  
January 19, 2024



**Mr. Bimal V. Mehta**  
Managing Director  
**Transpek Industry Limited**  
4th Floor, Lillieria 1038  
Gotri Sevasi Road  
Vadodara - 390021

Dear Mr. Bimal V. Mehta,

**Re: Review of CRISIL Ratings on the bank facilities of Transpek Industry 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.242.26 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A/Stable (Outlook revised from 'Positive'; Rating Reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A1 (Reaffirmed)</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, 2024. After this date, please insist for a new rating letter (dated later than March 31, 2024).

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

With warm regards,

Yours sincerely,

*Nilesh Agarwal*

Nilesh Agarwal  
Associate Director - CRISIL Ratings

*Nivedita Shibu*

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

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	Bank Guarantee	Bank of Baroda	0.16	CRISIL A1
2	Bank Guarantee	State Bank of India	0.24	CRISIL A1
3	Cash Credit	Bank of Baroda	20.25	CRISIL A/Stable
4	Cash Credit	Axis Bank Limited	19.75	CRISIL A/Stable
5	Cash Credit	IDBI Bank Limited	5	CRISIL A/Stable
6	Cash Credit	State Bank of India	40	CRISIL A/Stable
7	Credit Limit Under Gold Card	Bank of Baroda	2	CRISIL A/Stable
8	Export Packing Credit & Export Bills Negotiation/Foreign Bill discounting	Axis Bank Limited	21.5	CRISIL A1
9	Inland/Import Letter of Credit	State Bank of India	41	CRISIL A1
10	Letter of Credit	Bank of Baroda	12	CRISIL A1
11	Letter of Credit	Axis Bank Limited	10.56	CRISIL A1
12	Letter of Credit	IDBI Bank Limited	13	CRISIL A1
13	Loan Equivalent Risk Limits	State Bank of India	2.5	CRISIL A/Stable
14	Proposed Fund-Based Bank Limits	--	8.9	CRISIL A/Stable
15	Proposed Long Term Bank Loan Facility	--	40	CRISIL A/Stable
16	Term Loan	Axis Bank Limited	5.4	CRISIL A/Stable
	<b>Total</b>		<b>242.26</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, an S&P Global Company  
Corporate Identity Number: U67100MH2019PLC326247