



BEARDELL LIMITED

Regd. Office :
47, Greams Road,
CHENNAI - 600 006. (INDIA)
Tel : 2829 32 96, 2829 09 00
GSTIN : 33AAACB1429P2ZP
CIN No. : L65991TN1936PLC001428
E-mail : ho@beardsell.co.in
Website : www.beardsell.co.in

SEC:March 2022

29th March 2022

The Listing Manager
National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex, Bandra €
Mumbai 400 051
SCRIP CODE: BEARDELL

The Listing Manager
BSE Limited
Regd Office: Floor 25
PJ Towers, Dalal Street
Mumbai 400 001
SCRIP CODE: 539447

Dear Sir

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations 2015.

Please find attached a copy of the credit rating letter received on 28th March 2022 from ICRA Limited in connection with our Fixed Deposits.

Kindly take on record of the above submissions.

Thanking you

Yours faithfully
For BEARDELL LIMITED

K MURALI
COMPANY SECRETARY



Encl: Copy of Credit Rating letter dated 28th March 2022



ICRA

ICRA Limited

Ref: ICRA/BEARDELL LIMITED/28032022/1

Date: March 28, 2022

Mr. VV Sridharan
CFO
BEARDELL LIMITED
47 GREAMS ROAD, CHENNAI 600 006



Dear Sir/Madam,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 5 crore Fixed Deposit Programme of Beardsell Limited.

Please refer to the Rating Agreement dated February 26, 2019 and RRF No. CHN/2018-19/222 dated February 25, 2019 between ICRA Limited ("ICRA") and your company, whereby, ICRA is required to review its ratings, on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has reaffirmed the rating at MB+ (pronounced M B Plus) for the Fixed deposit programme of your company. The Outlook on the rating is Stable. For Rating definition(s), please refer to ICRA website at www.icra.in.

Instruments with this rating indicate the inadequate-credit-quality rating assigned by ICRA. The rated deposits programme carries high credit risk.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as MB+ (Stable).

The Rating(s) are specific to the terms and conditions of the issue as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Instrument, the same must be brought to our notice before the Instrument is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the Instrument from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Instrument availed/issued by your company.

Sabyasachi

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram - 122002, Haryana

Tel. : +91.124.4545300
CIN : L74999DL1991PLC042749

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ICRA

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

A handwritten signature in blue ink, appearing to read 'Sabyasachi Majumdar'.

Sabyasachi Majumdar
Senior Vice President & Group Head
sabyasachi@icraindia.com

