

COMSYN/BSE/2022-23**Date: 20th February, 2023**Online Filing at: listing.bseindia.com

To,
The General Manager,
DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001(MH)

BSE Scrip ID: COMSYN BSE Scrip Code: 539986**Subject: Corporate Announcement under Regulation 30 of SEBI (LODR) Regulations, 2015 for intimation for revision of Credit Rating by ICRA Limited.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Clause A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015 we would like to inform the Exchange that after due consideration of the financial results for the quarter/nine months ended 31st December,2022 the ICRA Limited has revised our credit rating vide their letter ICRA/ Commercial Syn Bags Limited/20022023/1 dated 20th February 2023 for Rs. 141.00 crore Bank Lines availed by the Company. The comparative analysis of the credit rating of the company is as follows:

Total Line of Credit Rated	Rs.141.00 Crores (Rupees One Hundred Forty-One Crores)	
	Previous Rating	Revised Rating
Long Term Credit Facilities	ICRA] BBB+(Stable)	[ICRA]BBB (Stable)
Short Term Facilities	ICRA A2	ICRA A3+

However, the Company is in process to make representation before the rating agency for the revised rating and any update in this regard will be informed accordingly.

We request you to please take the above information on your record and the same is also being hosted on the company's website at www.comsyn.com.

Thanking you.

Yours Faithfully,

For, COMMERCIAL SYN BAGS LIMITED

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SANDEEP PATEL
Date: 2023.02.20
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**CS SANDEEP PATEL
COMPANY SECRETARY &
COMPLIANCE OFFICER**

*Encl: a/a***Commercial Syn Bags Limited****CIN: L25202MP1984PLC002669****Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA****Ph. +91-731-2704007,4279525 Fax: +91-731-2704130 E-Mail: mails@comsyn.com, Visit at : www.Comsyn.com**

Ref: ICRA/ Commercial Syn Bags Limited/20022023/1

Date: February 20, 2023

Mr. Anil Choudhary
Chairman and Managing Director
Commercial Syn Bags Limited
Commercial House, 3-4, Jaora Compound
M Y Hospital Road
Indore (MP) – 452 001

Dear Sir,

Re: Credit Rating of Rs. 141.00 crore Bank Lines of Commercial Syn Bags Limited following announcement of Q3 FY2023 Results

This is in reference to the periodic monitoring of ICRA assigned credit rating for the long term/ short-term borrowing programme of **Commercial Syn Bags Limited** ('Your Company').

Please note the Rating Committee of ICRA after due consideration of Q3 FY2023 results; and on the basis of best available information has revised the long-term rating to **[ICRA]BBB (pronounced ICRA Triple B)** from **[ICRA]BBB+ (pronounced ICRA Triple B Plus)** and short-term rating to **[ICRA]A3+ (pronounced ICRA Three Plus)** from **[ICRA]A2 (pronounced ICRA A Two)**. The outlook on the long-term rating is 'Stable'.

The Ratings 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 Bank Facilities availed/issued by your company.

Thanking you

Yours sincerely,

SHAMSHER DEWAN

Digitally signed by SHAMSHER DEWAN
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pseudonym=8e5d4ce405ee4428088abe21bc5a37d
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