



BEARDESELL 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

30th June 2022

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051
Scrip: BEARDESELL

The BSE Limited
Corporate Relationship Department
Phiroz Jeejeebhoy Towers
Dallal Street,
Mumbai - 400001
Scrip: 539447

Dear Madam / Sir,

Subject: Credit Rating by ICRA

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform that ICRA Limited (ICRA) has reaffirmed a long-term Rating of [ICRA]BB (pronounced ICRA double B) and a short-term rating of [ICRA] A4 (pronounced ICRA A four) for the bank facilities/FD Program of the Company, which are as under:

Details of Bank Limits Rated by ICRA (Rated on Long-term Scale)	Amount (Rs. crore)	Rating	Lender
Cash Credit Limits	14.85	[ICRA]BB (Stable)	Bank of India
Working Capital Term Loan	3.97		
Working Capital Demand Loan	0.11		
Total	18.93		
FD Limits	5.00	[ICRA]BB (Stable)	

Details of Bank Limits Rated by ICRA (Rated on Short-term Scale)	Amount (Rs. crore)	Rating	Lender
Letter of Credit	(12.00)	[ICRA] A4	Bank of India
Bank Guarantees	20.00		
Total	20.00		

The Rating letter provided by ICRA is attached herewith and available on the website of the Company at www.beardsell.co.in

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For BEARDESELL LIMITED

KANHU CHARAN SAHU
Company Secretary





ICRA Limited

Ref: ICRA/Beardsell Limited/29062022/1

Date: June 29, 2022

Mr. VV Sridharan

CFO,
BEARDELL LIMITED
47, GREAMS ROAD,
CHENNAI, 600 006

Dear Sir,

Re: ICRA-assigned Credit Rating for Rs. 43.93 crore Bank facilities/FD program of Beardsell Limited

Please refer to the Rating Agreement/Statement of Work executed between ICRA Limited (“ICRA”) and your Company, whereby, ICRA is required to review its rating(s), 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 a long-term Rating of [ICRA]BB (pronounced ICRA double B) and a short-term rating of [ICRA] A4 (pronounced ICRA A four)(“Rating”). The Outlook on the long-term Rating is Stable. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as [ICRA] BB (Stable)/A4.

The aforesaid Rating(s) will be due for surveillance any time before June 27, 2023. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the bank facilities/FD Program 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 bank facilities/FD Program, the same must be brought to our notice before the bank facilities/FD Program is used by you.

Building No. 8, 2nd Floor, Tower
A
DLF Cyber City, Phase II
Gurugram – 122002, Haryana
Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.Tel. :+91.11.23357940-45

Tel.: +91.124 .4545300
CIN :
L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

RATING

RESEARCH

INFORMATION



ICRA Limited

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 bank facilities/FD Program 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 bank facilities/FD Program availed/issued by your company.

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

Sabyasachi Majumdar

Senior Vice President

Email:sabyasachi@icraindia.com



ICRA

ICRA Limited

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Cash Credit Limits			
Bank of India	14.85	[ICRA]BB (Stable)	June 28, 2022
Working Capital Term Loan Limits			
Bank of India	3.97	[ICRA]BB (Stable)	June 28, 2022
Working Capital Demand Loan			
Bank of India	0.11	[ICRA]BB (Stable)	June 28, 2022
Total	18.93		

	Amount (Rs. crore)	Rating	Rating Assigned on
FD Limits	5.00	[ICRA]BB (Stable)	June 28, 2022
Total	5.00		



ICRA

ICRA Limited

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Letter of Credit Limits			
Bank of India	(12.00)	[ICRA]A4	June 28, 2022
Bank Guarantee Limits			
Bank of India	20.00	[ICRA]A4	June 28, 2022
Total	20.00		