



BSL/SEC/22

28<sup>th</sup> March, 2023

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai – 400 001**  
**(Maharashtra)**

**Scrip Code: 503722**

**National Stock Exchange of India Ltd**  
**Exchange Plaza Bandra–Kurla,**  
**Bandra (East), Mumbai–400051**  
**(Maharashtra)**

**Symbol :BANSWRAS**

Sub: - **India Ratings & Research**(Ind-Ra) credit Rating for Bank facilities and Fixed Deposits Programme of the Company

Dear Sir,

Pursuant to Regulation 30 read with Para A of Part A of schedule III to the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015, this is to inform that the **India Ratings & Research** -assigns Credit Rating in respect to the total Bank Loan facilities of the Company as under.-

<b>Instrument Type</b>	<b>Instrument Type</b>	<b>Size of Issue (million)</b>	<b>Rating/Outlook</b>	<b>Rating Action</b>
Long-term loans	March 2030	INR1,677.6 (reduced from INR2,197.3)	IND A/Stable	Upgraded
Fund-based limits	–	INR3,000	IND A/Stable	Upgraded
Non-fund-based limits	–	INR780	IND A1	Affirmed
Fixed deposits	–	INR400	IND A/Stable	Upgraded

India Ratings and Research (Ind-Ra) has upgraded Banswara Syntex Limited's (BSL) bank facilities as above and Copy of the Ratings given by India Ratings and Research (Ind-Ra) is enclosed herewith.

Please take the same on record.

**Thanking You,**  
**Yours faithfully**  
**For BANSWARA SYNTEX LIMITED**

**(H.P. KHARWAL)**  
**COMPANY SECRETARY**  
Membership No. ACS 28614  
**Encl: a/a**

**BANSWARA SYNTEX LIMITED**

**CORPORATE OFFICE**

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**REGISTERED OFFICE & MILLS**

Industrial Area, Dahod Road, Banswara - 327 001 (Rajasthan)  
Tel : +91 2962 240690 - 93, 257676 - 81  
Email : info@banswarafabrics.com

Mr. Rakesh Mehra  
Chairman  
Banswara Syntex Limited  
5th Floor, Gopal Bhavan,  
199, Princess Street,  
Mumbai - 400002

March 27, 2023

*Dear Sir/Madam,*

**Re: Rating Letter for BLR of Banswara Syntex Limited**

India Ratings and Research (Ind-Ra) has upgraded Banswara Syntex Limited's (BSL) bank facilities as follows:

Instrument Type	Maturity Date	Size of Issue (million)	Rating/Outlook	Rating Action	Historical Rating/Outlook as on 28 December 2021
Long-term loans	March 2030	INR1,677.6 (reduced from INR2,197.3)	IND A/Stable	Upgraded	IND A-/Stable
Fund-based limits	-	INR3,000	IND A/Stable	Upgraded	IND A-/Stable
Non-fund-based limits	-	INR780	IND A1	Affirmed	IND A1
Fixed deposits	-	INR400	IND A/Stable	Upgraded	IND A-/Stable

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

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In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at [infogrp@indiaratings.co.in](mailto:infogrp@indiaratings.co.in)

Sincerely,

India Ratings



**Abhishek Bhattacharya**  
**Senior Director**

**Annexure: Facilities Breakup**

Instrument Description	Banks Name	Ratings	Outstanding/Rated Amount(INR million)
Fund Based Working Capital Limit	Punjab National Bank	IND A/Stable	972
Fund Based Working Capital Limit	Union Bank of India	IND A/Stable	389
Fund Based Working Capital Limit	Bank of Baroda	IND A/Stable	300
Fund Based Working Capital Limit	State Bank of India	IND A/Stable	545
Fund Based Working Capital Limit	HDFC Bank Limited	IND A/Stable	394
Fund Based Working Capital Limit	Axis Bank Limited	IND A/Stable	400
Non-Fund Based Working Capital Limit	Punjab National Bank	IND A1	390
Non-Fund Based Working Capital Limit	Union Bank of India	IND A1	156
Non-Fund Based Working Capital Limit	Bank of Baroda	IND A1	78
Non-Fund Based Working Capital Limit	HDFC Bank Limited	IND A1	156
Term Loan	Bank of Baroda	IND A/Stable	99.85
Term Loan	IDBI Bank	IND A/Stable	94.77
Term Loan	HDFC Bank Limited	IND A/Stable	605
Term Loan	Punjab National Bank	IND A/Stable	209.63
Term Loan	Union Bank of India	IND A/Stable	668.33
Fixed Deposit	NA	IND A/Stable	400