

O/c

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P H O N E

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F A X



Transpek Industry Limited
Reg. Office:
6th Floor, Marble Arch
Race Course Circle
Vadodara - 390 007, Gujarat, (India)

Date: 08.12.2015

By E-mail

To,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI 400 001.

Sub: Ratings for Acceptance of Fixed Deposit of Transpek Industry Limited.

Dear Sir,

With reference to the captioned subject, we are pleased to forward to you the ratings assigned by CRISIL vide letter TRAINDU/141984/BLR/121504805 regarding acceptance of Fixed Deposits from the shareholders of the Company upto the limit of Rs. 18.61 Crores. The rating assigned earlier has remained unchanged.

The Company has confirmed, and accepted the rating assigned by CRISIL which is "FA-". The copy of the same shall be sent to your good office via courier. Kindly acknowledge the receipt of the same.

Yours Sincerely

For Transpek Industry Limited

Alak D. Vyas
Dy. Company Secretary &
Compliance Officer



Encl: As above



Works:
At. & Post: Ekalbara
Taluka: Padra
Dist.: Vadodara - 391 440
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www.transpek.com
WEBSITE

inquiry@transpek.com

To Mr. Ajak.
For your records



CONFIDENTIAL

TRAINDU/141984/BLR/121504805
December 07, 2015

Mr. Bimal V. Mehta
Executive Director
Transpek Industry Limited
6th Floor, Marble Arch, Race Course Circle
Vadodara - 390007
Tel: 9898907780

Dear Mr. Bimal V. Mehta,

Re: Review of CRISIL Ratings on the bank facilities of Transpek Industry Limited

All ratings assigned by CRISIL 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 on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.1.1145 Billion
Long-Term Rating	CRISIL BBB+/Stable (Reaffirmed)
Short-Term Rating	CRISIL A2 (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL 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 reserves the right to suspend, 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 believes may have an impact on the ratings.


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 will be necessary.


This letter will remain valid till June 7, 2016. After this date, please insist for a new rating letter (dated later than June 7, 2016). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

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

With warm regards,

Yours sincerely,


Neha Kantil Sharma
Associate Director - CRISIL Ratings


Nivedita Shibu
Team Leader - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

Annexure 1 - Bank-wise details of various facility classes* (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Million)	Outstanding Rating
1	Bank Guarantee	State Bank of India	2.4	CRISIL A2
2	Bank Guarantee	Bank of Baroda	1.6	CRISIL A2
3	Cash Credit	State Bank of India	170.0	CRISIL BBB+/Stable
4	Cash Credit	Bank of Baroda	80.0	CRISIL BBB+/Stable
5	Cash Credit	IDBI Bank Limited	40.0	CRISIL BBB+/Stable
6	Cash Credit	Axis Bank Limited	60.0	CRISIL BBB+/Stable
7	Corporate Loan	IDBI Bank Limited	3.9	CRISIL BBB+/Stable
8	Corporate Loan	State Bank of India	8.2	CRISIL BBB+/Stable
9	Corporate Loan	Bank of Baroda	7.6	CRISIL BBB+/Stable
10	Corporate Loan	Axis Bank Limited	125.0	CRISIL BBB+/Stable
11	Letter of Credit	IDBI Bank Limited	40.0	CRISIL A2
12	Letter of Credit	State Bank of India	190.0	CRISIL A2
13	Letter of Credit	Bank of Baroda	70.0	CRISIL A2
14	Letter of Credit	Axis Bank Limited	80.0	CRISIL A2
15	Proposed Long Term Bank Loan Facility	Proposed	176.7	CRISIL BBB+/Stable
16	Term Loan	Axis Bank Limited	26.1	CRISIL BBB+/Stable
17	Term Loan	Bank of Baroda	11.7	CRISIL BBB+/Stable
18	Term Loan	IDBI Bank Limited	21.3	CRISIL BBB+/Stable
	Total		1114.5	

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CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

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TRAINDU/141984/CP/121504804
December 07, 2015**Mr. Bimal V. Mehta**
Executive Director
Transpek Industry Limited
6th Floor, Marble Arch, Race Course Circle
Vadodara - 390007
Tel: 9898907780

Dear Mr. Bimal V. Mehta,

Re: Review of CRISIL Rating on the Rs.100 Million Commercial Paper of Transpek Industry Limited

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

CRISIL has, after due consideration, reaffirmed its "CRISIL A2" (pronounced as CRISIL A two rating) rating on the captioned debt instrument. Instruments with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such instruments carry low credit risk.



For the purpose of issuance of the captioned debt instrument, this letter is valid for 60 calendar days from the date of the letter. In the event of your company not placing the above instrument within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid throughout the life of the captioned debt instrument.

As per our Rating Agreement, CRISIL would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL reserves the right to suspend, withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

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

With warm regards,

Yours sincerely,


Neha Kantilal Sharma
Associate Director - CRISIL Ratings
Nivedita Shibu
Team Leader - CRISIL Ratings

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