



BEARDSELL LIMITED

Regd. Office :
47, Greams Road,
CHENNAI - 600 006. (INDIA)
Tel : 2829 32 96, 2829 09 00
Fax : 044-2829 03 91
CIN No. : L65991TN1936PLC001428
E-mail : ho@beardsell.co.in
Website : www.beardsell.co.in

Sec : October : 2016

4th October , 2016

The Listing Manager,
National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
ISIN - INE522F0I014

The Listing Manager
BSE Limited
Registered Office : Floor 25
P J Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 539447 – (ISIN - INE522F0I014)

Dear Sir,

Sub : Upgraded rating letter received from “SMERA RATINGS LIMITED”
Vide their Letter : 2016/17823/ BL/RL/MJ/September 29,2016 – Reg.

Please find attached upgraded rating letter received from “SMERA RATINGS LIMITED” for the Assignment to Bank Facilities of our Company.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For BEARDSELL LIMITED

K Murali
Company Secretary

Encl : As above



Rating Letter



SMERA RATINGS LIMITED

Private and Confidential

2016/17823/BL/RL/MJ
September 29, 2016

Mr. Bharat Anumolu
Managing Director
Beardsell Limited
47, Graemes Road,
Chennai – 600 006,
Tamil Nadu, India,
Contact No - 9381727599

Dear Mr. Anumolu

Re: Assignment of SMERA Ratings to the bank facilities of Beardsell Limited

Please find in the table below the ratings for the debt instruments/facilities of the company, and the rating actions by SMERA on the ratings as on date.

Total Bank Loan Facilities Rated	Rs. 39.70 crore
Long-Term Rating	SMERA BBB-/Stable (Upgraded from SMERA BB+/Stable)
Short-Term Rating	SMERA A3 (Upgraded from SMERA A4+)

(Bank-wise details as per Annexure 1)

As per our agreement, SMERA 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.

All ratings assigned by SMERA are kept under continuous surveillance and review. SMERA 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 SMERA believes may have an impact on the ratings.

This letter will expire on September 22, 2017 or on the day of the next rating action taken by SMERA, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of the letter. Hence to confirm the outstanding rating, for lending purpose, bankers/ users of rating may visit www.smera.in or call us on 022-67141144 or +91 70457 98432.

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

With warm regards,

Yours faithfully,

Mohit Jain
Vice President – Rating Operations

Rating Letter



SMERA RATINGS LIMITED

ANNEXURE - I

Bank	Facilities	Scale	Amt. (Rs. Cr)	Ratings	Rating Action
Fund Based Facilities					
Bank of India	Term Loan	Long Term	13.70	SMERA BBB-/Stable (Upgraded from SMERA BB+/Stable)	Upgraded
Bank of India	Cash Credit	Long Term	9.50	SMERA BBB-/Stable (Upgraded from SMERA BB+/Stable)	Upgraded
Bank of India	Export Packing Credit*	Long Term	3.00	SMERA BBB-/Stable (Upgraded from SMERA BB+/Stable)	Upgraded
Bank of India	Short Term Demand Loan	Long Term	1.00	SMERA BBB-/Stable (Upgraded from SMERA BB+/Stable)	Upgraded
Total Fund Based Facilities			27.20		
Non-Fund Based Facilities					
Bank of India	Letter of Credit/Bank Guarantee#	Short Term	12.50	SMERA A3 (Upgraded from SMERA A4+)	Upgraded
Total Non-Fund Based Facilities			12.50		
Total Facilities			39.70		

*100 per cent interchangeability with cash credit facility

#100 per cent interchangeable with each other

DISCLAIMER FOR SMERA RATINGS

A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA, SMERA's rating scale and its definitions.