

BEARSELL 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 : MARCH : 2016

22nd March, 2016

The Listing Manager,
National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
ISIN - INE522F01014

The Listing Manager
BSE Limited
Registered Office : Floor 25
P J Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 539447 - (ISIN - INE522F01014)

Dear Sir,

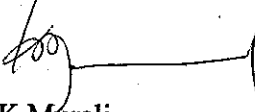
Sub : Crisil rating letter received from "CRISIL Limited"
Vide their Letter BEARLTD/151540/FD/031600984 dated 18th March, 2016 - Reg.

Please find attached Crisil rating letter received from "CRISIL Limited" for Our Fixed Deposit Programme.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For BEARSELL LIMITED


K. Murali
Company Secretary



Encl : As above

**BRANCHES : AHMEDABAD - BANGALORE - CHENNAI - COIMBATORE - HYDERABAD - KOCHI
MUMBAI - NEW DELHI - VISAKHAPATNAM**

CONFIDENTIAL

BEARLTD/151540/FD/031600984
March 18, 2016

Mr. Y. Mukthar Basha
Chief Financial Officer
Beardsell Limited
47, Greams Road
Chennai - 600006

*Rating letter received
on 22/3/16.
22/03/16*

Dear Mr. Y. Mukthar Basha,

Re: Review of CRISIL Rating on the Rs.50 Million Fixed Deposits of Beardsell Limited

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


CRISIL has, after due consideration, reaffirmed its "FB+/Stable" (pronounced as F B plus rating with Stable outlook) rating on the captioned debt instrument. This rating indicates inadequate safety of timely payment of interest and principal. Such issues are less susceptible to default than fixed deposits rated below this category, but the uncertainties that the issuer faces could lead to inadequate capacity to make timely interest and principal payments.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook 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.

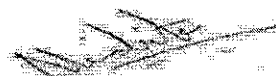
Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Venkata Shantaram Kakulavarapu
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.

CRISIL Limited
Corporate Identity Classification: ~~EXTERNAL~~