

COMSYN/BSE/2016-17

Date: 15th February, 2017

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To,
The General Manager,
DCS-CRD
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street Mumbai- 400001(MH)

BSE Scrip ID: COMSYN BSE Scrip Code: 539986

Subject: Corporate Announcement under Regulation 30 of SEBI (LODR) Regulations, 2015 for intimation of reaffirmation of credit ratings by CRISIL Limited.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Clause A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we would like to inform you that CRISIL Limited vide their letter number CSBL/170271/BLR/021700450 dated 14th February, 2017; have reaffirmed the following ratings to the bank loan facilities of Rs. 62.55 Crores availed by the Company:

Total Bank Loan Facilities Rated	Rs.62.55 Crore (Enhanced from Rs.44.00 Crore)
Long Term Rating	CRISIL BBB/Stable (Reaffirmed)
Short-Term Rating	CRISIL A3+ (Reaffirmed)

The rating shall be valid only till 31st March, 2017.

We request you to please take the above information on your record and host the same on the Website of BSE for knowledge of Members/ Investors of the Company.

Thanking You

Yours Faithfully

For Commercial Syn Bags Ltd.

Megha Parmar
Company Secretary &
Compliance Officer



Encl.

1. Credit Rating Letter dated 14th February, 2017 received from CRISIL Limited

Commercial Syn Bags Limited

Formerly known as (Commercial Synbags Ltd.)

CIN : L25202MP1984PLC002669

Registered Office : Commercial House, 3-4, Jaora Compound, M.Y.H. Road, INDORE - 452 001, M.P. INDIA

Ph. +91-731-2704007, 4279525 Fax : +91-731-2704130 E-mail : mails@comsyn.com, Visit at : www.comsyn.com

Works : Plot No. "S-4/3, Sector 1, Pithampur Distt. Dhar M.P. INDIA Ph. +91-7292-415151

CONFIDENTIAL

CSBL/170271/BLR/021700450
February 14, 2017

Mr. Anil Choudhary
Managing Director
Commercial Syn Bags Limited
3-4, Jaora Compound
MYH Road
Indore - 452001

Dear Mr. Anil Choudhary,

Re: Review of CRISIL Ratings on the bank facilities of Commercial Syn Bags 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.62.55 Crore (Enhanced from Rs.44 Crore)
Long-Term Rating	CRISIL BBB/Stable (Reaffirmed)
Short-Term Rating	CRISIL A3+ (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 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.

This letter will remain valid till March 31, 2017. After this date, please insist for a new rating letter (dated later than March 31, 2017). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

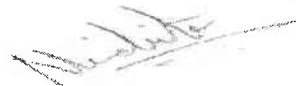
Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Aditya Sudhir Munshi
Associate Director - CRISIL Ratings



Nivedita Shibu
Associate Director - 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 Number: L67120MH1987PLC042363