



BEARDELL LIMITED

Regd. Office
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Chennai – 600 006
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Website : www.beardsell.co.in
CinNo. L65991TN1936PLC001428
Fax : 044 2829 0391
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Sec : December : 2017

30th December 2017

The Listing Manager,
National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
Scrip Code: BEARDELL

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

Dear Sir

Sub : Upgraded Rating Letter Received From “ SMERA RATINGS LIMITED” – Reg.

Please find attached upgraded rating letter received from “SMERA RATINGS LIMITED” for the assignment to Bank Facilities of our Company (valid upto September- 4, 2018)

Kindly take the above information on record

Thanking you,

Yours faithfully,
For BEARDELL LIMITED


K Murali
Company Secretary



Encl : As above

Offices : Ahmedabad – Bangalore - Chennai – Coimbatore – Hyderabad - Kochi
Mumbai – New Delhi - Visakhapatnam

Rating Letter - Intimation of Rating Action

Letter Issued on: December 30, 2017

Letter Valid till: September 04, 2018

Beardsell Limited47, Graemes Road,
Chennai – 600 006,
Tamil Nadu, India,Scan this QR Code to verify
authenticity of this rating

Kind Attn.: Mr. Bharat Anumolu, Managing Director (Tel. No. 9381727599)

Dear Mr. Anumolu,

Sub.: Rating Upgraded - Rs. 39.70 Cr. Of Beardsell Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	20.70	19.00
Quantum of Enhancement (Rs. Cr.)	NA	NA
Rating	SMERA BBB	SMERA A3+
Outlook	Stable	NA
Most recent Rating Action	Upgraded	Upgraded
Date of most recent Rating Action	December 30, 2017	December 30, 2017
Rating Watch	NA	NA

SMERA reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which SMERA believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by SMERA as required under prevailing SEBI guidelines and SMERA's policies.

This letter will expire on September 04, 2018 or on the day when SMERA takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.smera.in/> OR scan the QR code given above to confirm the current outstanding rating.

SMERA will re-issue this rating letter on September 05, 2018 subject to receipt of surveillance fee as applicable. If the rating is reviewed before September 04, 2018, SMERA will issue a new rating letter.



Vinayak Ramkrishna Nayak

Head - Corporate Ratings

Annexures: A. Details of the Rated Instrument
B. Details of the rating prior to the above rating actionTel: +91 22 6714 1111 | SMS: +91 996 9898 000 | E-mail: adminratings@smera.in | Website: www.smera.in**ABOUT SMERA**

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.

Registered Office: 102, Sumer Plaza, Marol Maroshi Road, Marol, Andheri (East), Mumbai - 400 059

CIN: U74999MH2005PLC155683 | SEBI Permanent Registration No.: IN / CRA / 006 / 2011

Annexure A. Details of the Rated Instrument

Bank	Facilities	Scale	Previous Amt. (Rs. Cr.)	Revised Amt. (Rs. Cr.)	Ratings	Rating Action
Fund Based Facilities						
Bank of India	Term Loan	Long Term	13.70	9.21	SMERA BBB/Stable (Upgraded from SMERA BBB-/Stable)	Upgraded
Bank of India	Cash Credit	Long Term	9.50	11.00	SMERA BBB/Stable (Upgraded from SMERA BBB-/Stable)	Upgraded
Bank of India	Export Packing Credit	Short Term	3.00	4.00	SMERA A3+ (Upgraded from SMERA A3)	Upgraded
Bank of India	Working Capital Demand Loan	Long Term	1.00	-	-	-
Long Term (Proposed)			-	0.49	SMERA BBB/Stable	Assigned
Total Fund Based Facilities			27.20	24.70		
Non-Fund Based Facilities						
Bank of India	Letter of Credit/Bank Guarantee	Short Term	12.50	15.00	SMERA A3+ (Upgraded from SMERA A3)	Upgraded
Total Non-Fund Based Facilities			12.50	15.00		
Total Facilities			39.70	39.70		

Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	24.20 Cr.	15.50 Cr.
Rating	SMERA BBB	SMERA A3
Outlook	Stable	NA

DISCLAIMER

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.