



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

9th August 2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051
Scrip: BEARDSELL

Dear Madam / Sir,

Subject: Credit Rating by CARE

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform that M/s.CARE Ratings Limited (CARE) has reaffirmed / assigned the ratings for the bank facilities/FD Program of the Company as detailed below.

Facilities / Instrument	Amount (Rs. Crore)	Rating	Rating Action
Long Term Bank Facilities	30.32	CARE BBB-; Positive (Triple B Minus; Outlook: Positive)	Reaffirmed; Outlook revised from Stable
Short Term Bank Facilities	30.00	CARE A3	Reaffirmed
Fixed Deposit	5.00	CARE BBB-; Positive (Triple B Minus; Outlook: Positive)	Assigned

The Rating letter provided by CARE is attached herewith and available on the website of the Company at www.beardsell.co.in

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For BEARDSELL LIMITED

Company Secretary

Encl: As above

No. CARE/CRO/RL/2024-25/1169

Shri VV Sridharan
Chief Financial Officer
Beardsell Limited

No. 47 Murugasen Naikar street, Greams Road

Chennai
Tamil Nadu 600006



August 07, 2024

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY24 (Abridged audited number), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	30.32 (Enhanced from 30.00)	CARE BBB-; Positive (Triple B Minus; Outlook: Positive)	Reaffirmed; Outlook revised from Stable
Short Term Bank Facilities	30.00	CARE A3 (A Three)	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for the rating and a write-up (press release) will be communicated to you separately.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

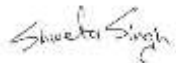
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5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Shweta Singh
Rating Analyst
shweta.singh@careedge.in

Encl.: As above



Ratheesh Kumar
Associate Director
ratheesh.kumar@careedge.in

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Bank of India	1.98	Payable in 84 months with 6 months moratorium period. Repayment starts from Sept.23
2.	Bank of India	1.21	Sanctioned on October 30, 2021, for Rs.1.50 crores with a moratorium period of 24 months, repayment started from November,2023 and ends in October 2026.
3.	Bank of India	0.79	Payable in 84 months with 6 months moratorium period. Repayment starts from Sept.23
4.	Bank of India	0.54	Payable in 84 months with 6 months moratorium period. Repayment starts from Sept.23
5.	Bank of India	0.47	Payable in 84 months with 6 months moratorium period. Repayment starts from June.23
6.	Bank of India	0.15	Sanctioned on August 06, 2020, for Rs.3.10 crores with a moratorium period of 12 months, repayment started from August 2021 and ends in July 2024.
7.	Bank of India	0.13	Payable in 36 months. Repayment starts from Jan.24
8.	Bank of India	0.05	Payable in 36 months. Repayment starts from Jan.24
9.	Proposed	5.00	Repayable in 6 years including 1 year of moratorium
	Total	10.32	

Amount outstanding as of June 30,2024

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Bank of India	20.00	Cash Credit
	Total	20.00	

Total Long Term Facilities : Rs.30.32 crore

2. Short Term Facilities

2.A. Non-Fund Based Limits

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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	Bank of India	30.00	-	Letter of Credit of Rs. 30 crores: Sublimit of Rs. 12 crores as Bank Gurantee
	Total	30.00		

Total Short Term Facilities : Rs.30.00 crore

Total Facilities (1.A+1.B+2.A) : Rs.60.32 crore



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No. CARE/CRO/RL/2024-25/1174

Shri VV Sridharan
Chief Financial Officer
Beardsell Limited

No. 47 Murugasen Naikar street, Greams Road

Chennai
Tamil Nadu 600006



August 08, 2024

Confidential

Dear Sir,

Credit rating for Fixed Deposit (FD) programme

Please refer to your request for rating of Fixed Deposit (FD) programme aggregating to Rs. 5.00 crore of your company. The FD programme would have tenure of up to three years with redemption on maturity.

2. The following ratings have been assigned by our Rating Committee:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Fixed Deposit	5.00	CARE BBB-; Positive (Triple B Minus; Outlook: Positive)	Assigned

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of **six months** from the date of our initial communication of rating to you (that is August 07,2024).
4. In case there is any change in the size or terms of the proposed FD programme, please get the rating revalidated.
5. Kindly arrange to submit us a copy of each of the documents pertaining to the FD programme.
6. To enable CARE Ratings Ltd. to monitor the rating with reference to the amount of FD mobilised, you may please inform CARE Ratings Ltd. when the level of deposit reaches the amount specified. |

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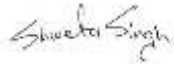
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10. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
11. The ratings of CARE Ratings Ltd. are **not** recommendations to buy, sell or hold any securities.

If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd.

Thanking you,

Yours faithfully,



Shweta Singh
Rating Analyst
shweta.singh@careedge.in



Ratheesh Kumar
Associate Director
ratheesh.kumar@careedge.in

Encl.: As above

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