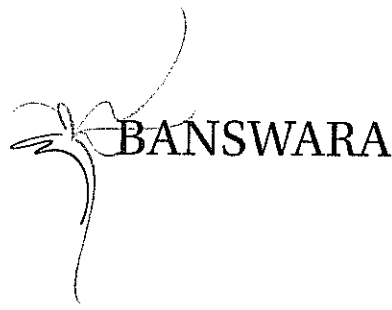




Ref:BSI/SEC/16

6th May, 2016

BSE Limited
Listing Deptt.
Floor 25, P.J. Towers
Dalal Street
MUMBAI - 400 001

✓ National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza Bandra-Kurla Complex
Bandra (East), MUMBAI - 400 001

Code No.503722

Symbol" BANSWRAS"

Sub: - CRISIL Rating for Bank facilities of Banswara Syntex Ltd.

Dear Sir,

Pursuant to Regulation 30 read with Para A of Part A of schedule III to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, this is to inform that CRISIL Rating to the total Bank Loan facilities of the Company as under:-

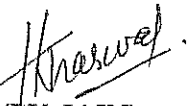
Long-Term Rating	CRISIL BBB+/Stable (Assigned)
Short-Term Rating	CRISIL A2 (Assigned)

A copy of the Rating given by CRISIL is enclosed herewith.

This is for your information please.

Thanking you,

Yours faithfully,
For BANSWARA SYNTEX LIMITED,

For 
(J.K. JAIN)

CFO & COMPANY SECRETARY

Encl: As above.

BANSWARA SYNTEX LIMITED
CORPORATE OFFICE
5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002
Tel : +91 22 66336571-76 | Fax : +91 22 2206 4406
Email : info@banswarafabrics.com

REGISTERED OFFICE & MILLS
Industrial Area, Dahod Road, Banswara - 327 001 (Rajasthan)
Tel : +91 2962 240690 - 93, 257676 - 81
Email : info@banswarafabrics.com

An IS / ISO 9001:2008 Company | CIN : 124302RJ1976PLC001604 | www.banswarasyntex.com

CONFIDENTIAL

BANSYNT/145656/BLR/121505224
December 16, 2015

Mr. J. K Jain
Cfo & Co. Secretary
Banswara Syntex Limited
Industrial Area Dohad Road
Banswara-
Banswara - 327001
Tel: 91 9414101844

Dear Mr. J. K Jain,

Re: Assignment of CRISIL Ratings to the bank facilities of Banswara Syntex 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.8.5 Billion
Long-Term Rating	CRISIL BBB+/Stable (Assigned)
Short-Term Rating	CRISIL A2 (Assigned)

(Bank-wise details as per Annexure 1)

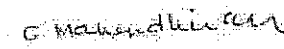
As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to suspend, withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

This letter will remain valid till January 24, 2017. After this date, please insist for a new rating letter (dated later than January 24, 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,


Mahendhiran Chinnappa
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.

Classification: EXTERNAL

CRISIL Limited
Corporate Identity Number: L67120MH1987PLC042363

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Million)	Outstanding Rating
1	Bank Guarantee	Bank of Baroda	13.0	CRISIL A2
2	Bank Guarantee	Punjab National Bank	118.0	CRISIL A2
3	Bank Guarantee	Union Bank of India	56.0	CRISIL A2
4	Cash Credit	Punjab National Bank	600.0	CRISIL BBB+/Stable
5	Cash Credit	Bank of Baroda	150.0	CRISIL BBB+/Stable
6	Cash Credit	Bank of India	50.0	CRISIL BBB+/Stable
7	Cash Credit	Union Bank of India	200.0	CRISIL BBB+/Stable
8	Export Packing Credit	Punjab National Bank	2200.0	CRISIL BBB+/Stable
9	Export Packing Credit	Union Bank of India	700.0	CRISIL BBB+/Stable
10	Export Packing Credit	Bank of Baroda	300.0	CRISIL BBB+/Stable
11	Export Packing Credit	Bank of India	400.0	CRISIL BBB+/Stable
12	Letter of Credit	Punjab National Bank	350.0	CRISIL A2
13	Letter of Credit	Bank of India	78.0	CRISIL A2
14	Letter of Credit	Bank of Baroda	65.0	CRISIL A2
15	Letter of Credit	Union Bank of India	100.0	CRISIL A2
16	Rupee Term Loan	Axis Bank Limited	109.6	CRISIL BBB+/Stable
17	Rupee Term Loan	Punjab National Bank	530.4	CRISIL BBB+/Stable
18	Rupee Term Loan	Bank of India	58.8	CRISIL BBB+/Stable
19	Rupee Term Loan	Exim Bank	1084.6	CRISIL BBB+/Stable
20	Rupee Term Loan	Union Bank of India	347.4	CRISIL BBB+/Stable
21	Rupee Term Loan	IDBI Bank Limited	181.2	CRISIL BBB+/Stable
22	Rupee Term Loan	Bank of Baroda	808.0	CRISIL BBB+/Stable
	Total		8500.0	

4. to 7. Interchangeable with EPC/PCFC/Export BD and vice versa

8. to 11. Interchangeable with CC/PCFC/Export BD and vice versa

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.

Classification: EXTERNAL

CRISIL Limited

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