

Date: 15<sup>th</sup> November, 2017



Transpek Industry Limited

Reg. Office:  
6th Floor, Marble Arch  
Race Course Circle  
Vadodara - 390 007, Gujarat, (India)

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Sub: Submission of Credit Ratings on the Fixed Deposits accepted by Transpek Industry Limited, Bank Facilities and Commercial Paper Programme**

Dear Sir,

With reference to the captioned subject, we are pleased to forward you the ratings assigned by CRISIL vide letters TRAINDU/187777/BLR/111703532, TRAINDU/187777/BLR/111703531 and TRAINDU/187777/FD/111703530 regarding Bank Facilities accepted by the Company, Commercial Paper Programme and Fixed Deposits accepted by the Company.

The copies of the same are attached herewith for your record please.

Thanking You,

Yours faithfully,

For Transpek Industry Limited

Alak D. Vyas  
Dy. Company Secretary &  
Compliance Officer



Encl: As above



Works:  
At. & Post: Ekalbara  
Taluka: Padra  
Dist.: Vadodra - 391 440  
Gujarat (India)  
Ph.: +91-2662-244444, 244318; 244309  
Fax: +91-2662-244439, 244207



Company Identification No.: L23205GJ1965PLC001343

www.transpek.com  
WEBSITE  
inquiry@transpek.com  
EMAIL

**CONFIDENTIAL**

TRAINDU/187777/BLR/111703532  
November 13, 2017

**Mr. Bimal V Mehta**  
Executive Director  
**Transpek Industry Limited**  
6th Floor, Marble Arch, Race Course Circle  
Vadodara - 390007

Dear Mr. Bimal V Mehta,

**Re: Review of CRISIL Ratings on the bank facilities of Transpek Industry 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.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.231.35 Crore</b>
<b>Long-Term Rating</b>	<b>CRISIL A-/Positive (Reaffirmed)</b>
<b>Short-Term Rating</b>	<b>CRISIL A2+ (Reaffirmed)</b>

*(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.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL will be necessary.

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

With warm regards,

Yours sincerely,

  
Arvind Lepakshi Rao  
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](http://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

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	Bank of Baroda	0.16	CRISIL A2+
2	Bank Guarantee	State Bank of India	0.48	CRISIL A2+
3	Cash Credit	Axis Bank Limited	7.75	CRISIL A-/Positive
4	Cash Credit	IDBI Bank Limited	5.0	CRISIL A-/Positive
5	Cash Credit	Bank of Baroda	10.0	CRISIL A-/Positive
6	Cash Credit	State Bank of India	22.0	CRISIL A-/Positive
7	Inland/Import Letter of Credit	State Bank of India	19.0	CRISIL A2+
8	Letter of Credit	Axis Bank Limited	8.0	CRISIL A2+
9	Letter of Credit	IDBI Bank Limited	8.0	CRISIL A2+
10	Letter of Credit	Bank of Baroda	10.0	CRISIL A2+
11	Loan Equivalent Risk Limits	State Bank of India	1.2	CRISIL A2+
12	Proposed Cash Credit Limit	Proposed	45.0	CRISIL A-/Positive
13	Proposed Long Term Bank Loan Facility	Proposed	10.75	CRISIL A-/Positive
14	Standby Letter of Credit	Bank of Baroda	2.0	CRISIL A-/Positive
15	Term Loan	Bank of Baroda	2.25	CRISIL A-/Positive
16	Term Loan	IDBI Bank Limited	11.87	CRISIL A-/Positive
17	Term Loan	Axis Bank Limited	67.89	CRISIL A-/Positive
	<b>Total</b>		<b>231.35</b>	

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**CRISIL Limited**

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## CONFIDENTIAL

TRAINDU/187777/CP/111703531

November 13, 2017

**Mr. Bimal V Mehta**

Executive Director

**Transpek Industry Limited**

6th Floor, Marble Arch, Race Course Circle

Vadodara - 390007

Dear Mr. Bimal V Mehta,

**Re: CRISIL Rating on the Rs.20 Crore Commercial Paper Programme (Enhanced From Rs.10 Crore) of Transpek Industry Limited**

We refer to your request for a rating for the captioned Commercial Paper.

CRISIL has, after due consideration, assigned its "CRISIL A2+" (pronounced as CRISIL A two plus rating) rating to the captioned debt instrument. Instruments with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such instruments carry low credit risk.

For the purpose of issuance of captioned Commercial Paper Programme, this letter is valid for 60 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid throughout the life of the captioned Commercial Paper Programme with a contracted maturity of one year or less.

As per our Rating Agreement, CRISIL would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned programme 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,

Arvind Lepakshi Rao  
Director - CRISIL RatingsNivedita 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](http://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

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CONFIDENTIAL

TRAINDU/187777/FD/111703530  
November 13, 2017

**Mr. Bimal V Mehta**  
Executive Director  
**Transpek Industry Limited**  
6th Floor, Marble Arch, Race Course Circle  
Vadodara - 390007

Dear Mr. Bimal V Mehta,

**Re: Review of CRISIL Rating on the Rs.37.16 Crore Fixed Deposits Programme (Enhanced From Rs.36.62 Crore) of Transpek Industry Limited**

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

CRISIL has, after due consideration, reaffirmed its "FA/Positive" (pronounced as F A rating with Positive outlook) rating on the captioned debt instrument. This rating indicates that the degree of safety regarding timely payment of interest and principal is satisfactory. Changes in circumstances can affect such issues more than those in the higher rated categories.

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 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,

  
Arvind Lepakshi Rao  
Director - CRISIL Ratings

  
Nivedita Shibu  
Associate Director - CRISIL Ratings



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