

BENGAL & ASSAM COMPANY LIMITED

Secretarial Deptt. : 'Gulab Bhawan', 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002
Telephone: 011 - 30179888, 30179899, Fax: 011-23739475

Through BSE Listing Centre

BACL/SECTL/SE/2017
27th December 2017

BSE Limited
25th Floor, P.J. Towers,
Dalal Street
Mumbai - 400 001

Scrip Code - 533095

Dear Sir/Madam,

Re: Revision in Rating(s) of the Company: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of aforesaid Regulation, we have to inform you that Care Ratings Limited ("the Agency"), has revised the ratings of the Company from CARE A (Single A) to **CARE A+ (Single A Plus; Outlook: Positive)**. Copy of letter received from the Agency is enclosed.

Thanking you and assuring you of our best attention at all times

Yours faithfully,
For Bengal & Assam Company Limited


(Dilip Kumar Swain)
Company Secretary

Encl.: a.a.



CIN : L67120WB1947PLC221402, Website : www.bengalassam.com, E-mail : dswain@jkmil.com

Regd. Office : 7, Council House Street, Kolkata, West Bengal - 700 001

Telephone : 033 - 22486181 / 22487084, Fax : 033 - 22481641

CARE/DRO/RL/2017-18/2615
Mr. Harish Vadhwani
General Manager,
Bengal & Assam Company Limited
Link House, 3, Bahadur Shah Zafar Marg,
New Delhi-110002



Dec 20, 2017

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your company for FY17 (audited) and H1FY18 (UA), our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long term Bank Facilities	114.50 (reduced from 149.50)	CARE A+; Positive (Single A Plus; Outlook: Positive)	Revised from CARE A (Single A)
Total	114.50 (Rs. One hundred and fourteen crore & fifty lakhs only)		

2. Refer Annexure 1 for details of rated facilities.
3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as Annexure-2. We request you to peruse the annexed document and offer your comments if any. We are doing this as

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by Dec 21, 2017, we will proceed on the basis that you have no any comments to offer.

4. CARE 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.
5. CARE 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 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 so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE 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 shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
6. CARE 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. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE 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,

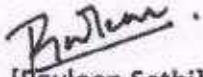
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CARE Ratings Limited

(Formerly known as Credit Analysis & Research Limited)

13th Floor, E-1 Block, Videocon Tower, Jhandewalan Extension, New Delhi - 110 055.
Tel: +91-11-4533 3200 • Fax: +91-11-4533 3238 • www.careratings.com • CIN-L67190MH1993PLC071691

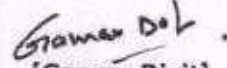
Yours faithfully,



[Ravleen Sethi]

Manager

ravleen.sethi@careratings.com



[Gaurav Dixit]

Deputy General Manager

gaurav.dixit@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo 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.

Annexure 1
Details of Rated Facilities

1. Long-term facilities

1.A. Secured rupee term loans

Sr. No.	Lender	Rated Amount (Rs. Crore)	Remarks	Debt Repayment Terms
1.	Indian Overseas Bank	25.00	Outstanding	7 half yearly instalments of Rs.5 crore each w.e.f. December, 2016.
2.	Corporation Bank	61.50	Outstanding	8 half yearly instalments of w.e.f. November, 2016.
3.	Federal Bank	28.00	Outstanding	2 instalments, Rs.7.00 crore at the end of 1 st year and Rs.28.00 crore at the end of 2 nd year.
	Total Facility	114.50		

Total long-term facilities are Rs. 114.50 crore