

CONFIDENTIAL

GDS18460/200950/BLR/061801250/1
September 6, 2018

Mr. S.C. Rangani
Director
SNL Bearings Limited
15, Sir P.M. Road
Fort
Mumbai - 400001
Tel: 2222660412

Dear Mr. S.C. Rangani,

Re: CRISIL Ratings on the bank facilities of SNL Bearings Limited

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

Total Bank Loan Facilities Rated	Rs.14.1 Crore
Long-Term Rating	CRISIL A/Positive
Short-Term Rating	CRISIL A1

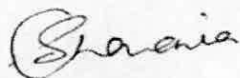
(Bank-wise details as per Annexure 1)

CRISIL also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL's website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL reserves the right to withdraw, or revise the ratings/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.

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

With warm regards,

Yours sincerely,



Sameer Charania
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. 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	Bill Discounting	BNP Paribas Bank	1.0	CRISIL A1
2	Cash Credit	YES Bank Limited	5.0	CRISIL A/Positive
3	Cash Credit	BNP Paribas Bank	3.0	CRISIL A/Positive
4	Proposed Long Term Bank Loan Facility	Proposed	5.1	CRISIL A/Positive
	Total		14.1	

2. Interchangeable with letter of credit to the extent of Rs 1 crore

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