



SMERA RATINGS LIMITED

Mountain Spinning Mills Limited (MSML)

Rating Rationale

January 25, 2016

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	14.00	SMERA B-/Stable (Suspended)
Term Loan	12.51	SMERA B-/Stable (Suspended)
Letter of Credit	2.00	SMERA A4 (Suspended)
Bank Guarantee	0.80	SMERA A4 (Suspended)

SMERA has suspended the ratings of 'SMERA B-/Stable/SMERA A4' assigned to the abovementioned bank facilities of Mountain Spinning Mills Limited (MSML). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended for lack of sufficient information to assess such ratings during the surveillance process.

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