

September 2, 2015

Facilities	Amount (Rs. Crore)	Ratings
Term Loan I	100.00	SMERA BBB+/Stable (Suspended)
Term Loan II	150.00	SMERA BBB+/Stable (Suspended)
Term Loan III	100.00	SMERA BBB+/Stable (Suspended)
Cash Credit	75.00	SMERA BBB+/Stable (Suspended)
Proposed Cash Credit	75.00	SMERA BBB+/Stable (Suspended)
Proposed Letter of Credit/Bank Guarantee	25.00	SMERA A2+ (Suspended)

SMERA has suspended the long term ratings of '**SMERA BBB+**' (read as **SMERA triple B plus**) and short term rating of '**SMERA A2+**' (read as **SMERA A two plus**) assigned to the Rs.525.00 crore bank facilities of Fenace Auto Limited (FAL). The suspension follows SMERA's inability to undertake surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

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