

March 29, 2016

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	16.90	SMERA B/Stable (Suspended)
Term Loan	0.57	SMERA B/Stable (Suspended)
Letter of Credit	0.33	SMERA A4 (Suspended)
Bank Guarantee	0.12	SMERA A4 (Suspended)

SMERA has suspended a long-term rating of '**SMERA B**' (**read as SMERA B**) and a short-term rating of '**SMERA A4**' (**read as SMERA A four**) to the abovementioned bank facilities of Ashirvad Food Products Private Limited (AFPPL). The suspension follows SMERAs inability to undertake rating surveillance in the absence of requisite information from the company.

As per suspension policy, outstanding rating may be suspended if there is insufficient information to assess such ratings during the surveillance process.

Contact List

Media/Business Development	Analytical Contact	Rating Desk
Suman M National Sales Head, Emerging Corporate Tel: +91-22-6714 1151 Cell: +91 9892306888 Email: suman.m@smera.in	Pooja Ghosh Associate Vice President – Corporate Ratings Tel: +91-33-6620 1203 Email: pooja.ghosh@smera.in	Tel: +91-22-6714 1184 Email: ratingdesk@smera.in

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.