

March 23, 2016

Facilities	Amount (Rs. Crore)	Rating Action
Term Loan	3.47	SMERA D (Reaffirmed)
Cash Credit	0.75	SMERA D (Reaffirmed)
Working Capital Term Loan	1.35	SMERA D (Reaffirmed)

SMERA has reaffirmed its rating of '**SMERA D** (read as SMERA D)' to the above mentioned bank facilities of Arm & Hammer Forgings Private Limited (Arm & Hammer)

This is on account of non-availability of authentic information regarding the financials and banking conduct of the company from the company.

Contact List:

Media/Business Development	Analytical Contact	Rating Desk
Suman M National Sales Head – Emerging Corporate Group Tel No: 022 67141151 Cell: 9892306888 Email: suman.m@smera.in Web: www.smera.in	Parimal Thakker Associate Vice President – Corporate Ratings Tel: +91-011-4973 1317 Email: parimal.thakker@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.