



SMERA RATINGS LIMITED

Steelfur System Private Limited (Steelfur)**Rating
Rationale****April 22, 2016**

Facilities	Amount (Rs. Crore)	Rating Action
Term Loan	2.10	SMERA B+/Stable (Suspended)
Term Loan	0.82	SMERA B+/Stable (Suspended)
Cash Credit	2.50	SMERA B+/Stable (Suspended)
Stand By Line of Credit	0.35	SMERA A4 (Suspended)
Bank Guarantee	0.50	SMERA A4 (Suspended)

SMERA has suspended the ratings of 'SMERA B+/Stable/SMERA A4' assigned to the Rs.6.27 crore bank facilities of Steelfur System Private Limited (Steelfur). 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 if there is insufficient information to assess such ratings during the surveillance process.

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