



SMERA RATINGS LIMITED

Aaryan Hitech Steels India Private Limited (AHIPL)

*Rating
Rationale*

May 03, 2016

Facilities	Amount (Rs. Crore)	Rating Action
Term Loan	8.00	SMERA B/Stable (Suspended)
Term Loan (Proposed)	2.00	SMERA B/Stable (Suspended)

SMERA has suspended the ratings of '**SMERA B/Stable**' assigned to the Rs.10.00 crore bank facilities of Aaryan Hitech Steels India Private Limited (AHIPL). 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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