



SMERA RATINGS LIMITED

Performance Products and Services (PPS)

Rating Rationale

April 28, 2016

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	5.00	SMERA BB+/Stable (Suspended)
Cash Credit (Proposed)	1.00	SMERA BB+/Stable (Suspended)
Bank Guarantee	2.50	SMERA A4+ (Suspended)

SMERA has suspended ratings of 'SMERA BB+' (read as SMERA double B plus) and 'SMERA A4+' (read as SMERA A four plus) assigned to the Rs.8.50 crore proposed bank facilities of Performance Products and Services (PPS). The suspension follows SMERA's inability to carry out a rating 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 available to assess such ratings during the surveillance process.

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