



SMERA RATINGS LIMITED

**Sharad Constructions Private Limited  
(SCPL)****Rating  
Rationale****April 29, 2016**

Facilities	Amount (Rs. Crore)	Ratings
Secured Overdraft	0.50	SMERA BB/Stable (Suspended)
Letter of Guarantee	15.00	SMERA A4+ (Suspended)

SMERA has suspended ratings of '**SMERA BB/Stable/SMERA A4+**' assigned to the Rs. 15.50 crore bank facilities of Sharad Constructions Private Limited (SCPL). 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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