

**December 18, 2015**

Facilities	Amount (Rs. Crore)	Rating Action
Packing Credit	16.00	SMERA BB/Stable (Suspended)
FOBP	6.00	SMERA BB/Stable (Suspended)
FOBLC	20.00	SMERA A4+ (Suspended)

SMERA has suspended the above mentioned rating of Pahwa International. The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information of 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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