

July 15, 2014

Facility	Amount (Rs. Crore)	Rating
Term Loan	5.19	SMERA B/Stable (Suspended)

SMERA has suspended the '**SMERA B**' (**read as SMERA single B**) rating assigned with a '**Stable**' outlook to the abovementioned bank facility of ARS Fabrics Private Limited (ARS). The suspension follows SMERA's inability to undertake rating surveillance in the absence of the requisite information from the company.

According to its suspension policy, SMERA may suspend any rating outstanding if in its opinion there is insufficient information to assess such rating during the surveillance exercise.

### Contact List

Media/ Business Development	Analytical Contacts	Rating Desk
Mr. Virendra Goyal, VP, SME – Sales Tel : +91-44-49074501 Cell: +91 9930074009 Email: <a href="mailto:virendra.goyal@smera.in">virendra.goyal@smera.in</a> Web: <a href="http://www.smera.in">www.smera.in</a>	Mr. Umesh Nihalani Head, Corporate Ratings Tel: +91-22-6714 1106 Email: <a href="mailto:umesh.nihalani@smera.in">umesh.nihalani@smera.in</a>	Tel: +91-22-6714 1170 Email: <a href="mailto:ratingdesk@smera.in">ratingdesk@smera.in</a>

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