



SMERA RATINGS LIMITED

Excell Autovista Private Limited (EAPL)

*Rating
Rationale***May 29, 2015**

Facility	Amount (Rs. Crore)	Rating Action
Cash Credit	17.50	SMERA BB-/ Stable (Suspended)
Term Loan	5.80	SMERA BB-/ Stable (Suspended)
Bank Guarantee	4.00	SMERA A4+ (Suspended)

SMERA has suspended the long term rating of 'SMERA BB-' (read as SMERA double B minus) and short term rating of SMERA A4+ (read as SMERA A four plus) with a 'Stable' outlook assigned to the abovementioned bank facilities of Excell Autovista Private Limited (EAPL). The suspension follows SMERA's inability to undertake a 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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