



SMERA RATINGS LIMITED

Darvesh Properties Private Limited (DPPL)**Rating
Rationale****September 26, 2014**

Facilities	Amount (Rs. Crore)	Rating
Term Loan	15.00	SMERA B/ Stable (Suspended)
Term Loan	4.75	SMERA B/ Stable (Suspended)

SMERA has suspended the '**SMERA B**' (read as **SMERA single B**) rating with a '**Stable**' outlook assigned to the Rs.19.75 crore bank facilities of Darvesh Properties Private Limited (DPPL). 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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