



SMERA RATINGS LIMITED

Everest Instruments Private Limited (EIPL)

*Rating
Rationale*

August 05, 2014

| Facilities | Amount (Rs. Crore) | Rating Action |
|----------------------------------|--------------------|------------------------------|
| Cash Credit* | 2.50 | SMERA BB+/Stable (Suspended) |
| Term Loan^ | 0.33 | SMERA BB+/Stable (Suspended) |
| FDOD Limit | 1.95 | SMERA BB+/Stable (Suspended) |
| Bank Guarantee | 2.05 | SMERA A4+ (Suspended) |
| Inland/Foreign Letter of Credit# | 0.50 | SMERA A4+ (Suspended) |

*Includes buyer's credit as a sublimit to the extent of Rs.1.00 crore and export packing credit as a sublimit to the extent of Rs.0.10 crore

#Includes buyer's credit as a sublimit to the extent of Rs.0.50 crore

^Term loan has been fully repaid

SMERA has suspended ratings of '**SMERA BB+ (read as SMERA double B plus)**' with a '**Stable**' outlook and '**SMERA A4+ (read as SMERA A four plus)**' assigned to the abovementioned bank facilities of Everest Instruments Private Limited (EIPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of 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 |
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