



SMERA RATINGS LIMITED

Dolphin Scaffolding Private Limited (DSPL)

*Rating
Rationale*

March 27, 2015

Facilities	Amount (Rs. Crore)	Rating Action
Overdraft	8.00	SMERA B-/Stable (Suspended)
Proposed Long-Term Bank Loan Facilities	0.09	SMERA B-/Stable (Suspended)

SMERA has suspended the rating of '**SMERA B-/Stable**' assigned to the abovementioned bank facilities of Dolphin Scaffolding Private Limited (DSPL). 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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