



SMERA RATINGS LIMITED

**New Fire Engineers Private Limited (NFEPL)****Rating  
Rationale****December 28, 2015**

| Facilities             | Amount (Rs. Crore) | Rating Action               |
|------------------------|--------------------|-----------------------------|
| Housing Loan           | 2.14               | SMERA BB/Stable (Suspended) |
| Cash Credit            | 3.25               | SMERA BB/Stable (Suspended) |
| Cash Credit (proposed) | 1.75               | SMERA BB/Stable (Suspended) |
| Bill Discounting       | 0.50               | SMERA A4+ (Suspended)       |
| Demand Loan            | 0.25               | SMERA A4+ (Suspended)       |
| Letter of Credit       | 10.00              | SMERA A4+ (Suspended)       |
| Bank Guarantee         | 25.00              | SMERA A4+ (Suspended)       |

SMERA has suspended the abovementioned ratings of New Fire Engineers Private Limited (NFEPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of the 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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