



SMERA RATINGS LIMITED

Charms India Private Limited (CIPL)**Rating
Rationale****March 22, 2016**

Facility	Amount (Rs. Crore)	Rating
Term Loan	30.00	SMERA B+/Stable (Suspended)
Bank Guarantee	6.78	SMERA A4 (Suspended)
Overdraft	8.00	SMERA A4 (Suspended)

SMERA has suspended the above mentioned rating of Charms India Private Limited (CIPL). 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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