



SMERA RATINGS LIMITED

Himachal Fibres Limited (HFL)

**Rating
Rationale****July 14, 2015**

Facilities	Amount (Rs. Crore)	Rating Action
Cash Credit	22.50	SMERA D (Suspended)
Term Loan	4.92	SMERA D (Suspended)
Bank Guarantee/ Letter Of Credit	2.50	SMERA D (Suspended)

SMERA has suspended the abovementioned ratings Himachal Fibres Limited (HFL). 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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