



SMERA RATINGS LIMITED

**Verve Cement Additives Private Limited  
(VCAPL)****Rating  
Rationale****July 08, 2015**

Facilities	Amount (Rs. Crore)	Rating
Term Loan	4.70	SMERA C (Suspended)
Cash Credit	1.00	SMERA C (Suspended)

SMERA has suspended the above mentioned rating assigned to the Rs.5.70 crore bank facilities of Verve Cement Additives Private Limited (VCAPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's policy, outstanding ratings may be suspended in case of insufficient information to assess such rating during the surveillance process.

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