



Onkar International Private Limited (OIPL)

*Rating
Rationale*

August 28, 2015

Facilities	Amount (Rs. Crore)	Rating Action
Overdraft	12.00	SMERA B+/Stable (Suspended)
Bank Guarantee	1.00	SMERA A4 (Suspended)
Proposed Overdraft	2.00	SMERA B+/Stable (Suspended)

SMERA has suspended the long-term rating of '**SMERA B+**' (read as **SMERA B plus**) and short term rating of **SMERA A4** (read as **SMERA A four**) assigned to the above mentioned bank facilities of Onkar International Private Limited (OIPL). The suspension follows SMERA's inability to undertake surveillance in the absence of requisite information from the company.

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

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