



SMERA RATINGS LIMITED

Santlal Industries Limited (SIL)

*Rating
Rationale*

October 14, 2015

Facilities	Amount (Rs. Crore)	Rating Action
Cash Credit	60.00*	SMERA B/Stable (Suspended)
Pledge Limit	15.00	SMERA B/Stable (Suspended)

**Interchangeable with Packing Credit to the extent of 8.00 crore and FOBP to the extent of Rs. 8.50 crore*

SMERA has suspended the abovementioned rating of Santlal Industries Limited (SIL). 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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