



SMERA RATINGS LIMITED

Bajwa Developers Limited (BDL)**Rating
Rationale****October 14, 2015**

Facilities	Amount (Rs. Crore)	Rating Action
Over Draft	18.00	SMERA BB/Stable (Suspended)

SMERA has suspended the abovementioned rating of Bajwa Developers Limited (BDL). 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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