



SMERA RATINGS LIMITED

Friends Timber Private Limited (FTPL)

*Rating
Rationale*

November 04, 2015

Facilities	Amount (Rs. Crore)	Rating Action
Cash Credit	6.00*	SMERA B-/Stable (Suspended)
Letter of Credit	16.00	SMERA A4 (Suspended)
Bank Guarantee	0.25	SMERA A4 (Suspended)

**Includes export packing credit as a sublimit to the extent of Rs.3.00 crore*

SMERA has suspended the abovementioned ratings of Friends Timber Private Limited (FTPL). 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.

Contact List:

Media/Business Development	Analytical Contacts	Rating Desk
Antony Jose Vice President – Business Development, Mid Corporate Tel: +91-22-6714 1191 Cell: +91 9820802479 Email: antony.jose@smera.in	Vinay Chhawchharia Associate Vice President – Corporate Ratings Tel: +91-22-6714 1156 Email: vinay.chhawchharia@smera.in	Tel: +91-22-6714 1184 Email: ratingdesk@smera.in

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