

BWR/BNG/ERC/BLR/2015-16/0058
July 08, 2015

To,
Mr. Bhagchand Chordia
Director
Sumeet Industries Ltd,
504, Trividh Chamber,
Opp. Fire Brigade Station,
Ring Road, Surat, Gujarat-395002
Phone: 09978925031

Dear Sir,

Sub.: Reaffirmation of the Ratings of Bank Loan Facilities of Sumeet Industries Limited amounting to Rs. 600.74 Crores (INR Six Hundred Crores and Seventy Four Lakhs Only).

Ref: Our letter **BWR/BNG/ERC/BLR/2014-15/0080** dated September 08, 2014.

On a review of **Sumeet Industries Limited's** performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings¹ of **Sumeet Industries Limited's** Bank Loan Facilities **amounting to Rs. 600.74 Crores (INR Six Hundred Crores and Seventy Four Lakhs Only)** have been assigned the following ratings:

Facility	Present Amount (Rs. in Crores)	Previous Amount (Rs. in Crores)	Tenure	Present Rating ¹	Previous Rating ¹
Term Loan	43.31	43.26	Long Term	BWR BBB (Pronounced BWR Triple B) Outlook: Stable Reaffirmation	BWR BBB (Pronounced BWR Triple B) Outlook: Stable
ECBs/ECA	136.43	0.00			
Cash Credit	113.00	113.00			
Corporate Loan	30.00	30.00			
Letter of Credit	270.00	270.00	Short Term	BWR A3+ (Pronounced BWR A Three plus)	BWR A3+ (Pronounced BWR A Three plus)
Bank Guarantee	8.00	8.00			
Total	600.74	464.26	INR Six Hundred Crores and Seventy Four Lakhs Only		

Note: ¹ Please refer to BWR website www.brickworkratings.com for definition of the rating assigned.
*Details of Bank wise facilities are given annexure II.



Brickwork Ratings India Pvt. Ltd.

Corporate Office: 3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076.

Phone: +91 80 4040 9940 • Fax: +91 80 4040 9941 • 1-860-425-2742 • www.BrickworkRatings.com • www.Financial-Literacy.in

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Sumeet Industries Limited

The Ratings are valid for twelve months from this letter date (July 8th 2015) and subject to terms and conditions as per your mandate dated March 31, 2015 and other correspondence, if any, and Brickwork Ratings' standard disclaimer appended at the end of this letter. The definitions of the rating are available on our website. The rated Bank Loan Facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your Company's finances/performance without any delay.

Please let us have your acceptance of the Ratings within 2 days of this letter. Please note that unless acceptance is received by us by the said date, the rating is not valid and should not be used for any purpose whatsoever. If your acceptance is not received within 2 days, we will treat the case as non-acceptance and close at our end. The case can be re-opened as fresh mandate with applicable fees.

Best Regards,

A handwritten signature in blue ink, appearing to read "Bal Krishna Piparaiya".

Bal Krishna Piparaiya
General Manager - Ratings



Note: In case of all accepted Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, if they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the

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