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BWR/BLR/MUM/SRC/BP/0555/2018-19
08 May 2018

Mr. Bhagat Chand Chordia

Director

Sumeet Industries Limited

504, Trividh Chamber, Opp Fire Brigade Station,
Ring Road, Surat Gujarat-395002

Dear Sir,

Sub: Annual Review of Ratings of Bank Loan Facilities of Sumeet Industries Limited aggregating ₹ 525.39 Crores. (₹ Five Hundred and Twenty Five Crores Thirty Nine Lakhs Only)

On Annual review of **Sumeet Industries Limited** performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of **Sumeet Industries Limited** Bank Loan Facilities amounting to ₹525.39 crores have been reaffirmed as follows:

Facility	Previous Limit (Rs. in Crs)	Present Limit (Rs. in Crs)	Tenure	Previous Rating	Present Rating
Fund Based					
Term Loan	30.68	16.16	Long Term	BWR BBB (Pronounced as BWR Triple B) Outlook:Stable Reaffirmed	BWR BBB (Pronounced as BWR Triple B) Outlook:Stable Reaffirmed
EGB/ECA	95.35	75.18			
Cash Credit	113.00	113.00			
Corporate Loan	36.23	18.05			
Non Fund Based					
Bank Guarantee	8.00	8.00	Short Term	BWR A3+ (Pronounced as BWR A Three Plus) Reaffirmed	BWR A3+ (Pronounced as BWR A Three Plus) Reaffirmed
Letter of Credit	291.40	295.00			
Total	525.39	INR Five Hundred and Twenty Five Crores Thirty Nine Lakhs Only			

*For definition of the ratings please refer to our website www.brickworkratings.com

Note: Details of bank wise facilities is as per Annexure-I

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Brickwork Ratings India Pvt. Ltd.

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Sumeet Industries Limited

The Ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandate and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter. **You are requested to provide No Default statement on monthly basis.**

The rated bank loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure-II 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.

Best Regards,

Bal Krishna Piparaiya
Chief General Manager
Brickwork Ratings India Pvt Ltd



Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . 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 ratings at any time for any reasons.

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