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Ref: Ops /09/1/141031/W/12-13

December 27, 2012

To,
Mr. Vasantbhai Babubhai Kotadia,
Proprietor
Nestwell Products
Somnath Industrial – 5, Plot No. 39/40,
Kotharia Industrial Area, Opposite Krishnapark Hotel,
Gondal Road By Pass,
Rajkot – 360 005
Gujarat
Tel.No:- (281) (6592477)

Dear Sir,

Sub: Rating Certificate of your company

We refer to your application for the NSIC-SMERA rating and we wish to inform you that SMERA has assigned a '**NSIC – D&B – SMERA: SE 3C**' rating to your enterprise. This rating indicates '**Moderate Performance Capability and Low Financial Strength**'. Please find enclosed herewith the Rating Certificate.

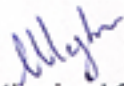
We wish to inform you that this rating exercise is a one time activity and it does not envisage automatic surveillance. This rating is valid for a period of one year provided there are no significant changes that could materially affect unit's business and financials during the period of 1 year. SMERA strongly recommends that the user of the rating may voluntarily seek a review of the rating i.e. if the rated entity experiences significant changes in its business, both positive as well as negative.

SMERA will keep the assigned rating confidential if you choose not to accept the Rating. However, for the Rating to be kept confidential, SMERA should receive a written communication signed by authorized person within 7 days of this dated letter failing which, it will be construed that the assigned Rating is accepted. In accordance with this acceptance SMERA will feature the name of your enterprise along with the Rating on SMERA's website www.smera.in

Further, SMERA, will not share the Rating Report of your unit with your existing or prospective banker. However, in order to implement the non-sharing clause of this letter, SMERA should receive a written communication signed by an authorized person, or an e-mail, within 7 days from the receipt of this mail advising SMERA not to share the Rating Report. In absence of such communication, it will be construed that SMERA is permitted to share the Rating Report on your company with the banker at their request.

If you have any further queries on the above, we request you to kindly mail the same at E-mail: analyst@smera.in

With regards,


Authorised Signatory