



SME Rating Agency of India Ltd.



## SMERA RATING

This is to certify that M/s

**Turnkey Electrical Engineers Private Limited**

is in the business of

**Supply, Installation, Testing & Commissioning of  
Electrical Installation & Allied Works Contract  
Including Annual Operation & Maintenance of Contracts**

and has been evaluated by SME Rating Agency of India Ltd. (SMERA)

We hereby assign the subject a SMERA Rating of

**SMERA C2**

Managing Director

**Mr. Bhavesh N. Goradia**

Authorised Signatory

October 11, 2007



### Disclaimer

The SMERA Rating shall be read with the Rating Report on the subject issued by SMERA. Ratings are based on the judgement of SMERA, using a set of criteria developed for that purpose.

All information contained in the SMERA Rating Report is obtained by SMERA from the rated subject and third party sources, and is believed to be accurate and reliable. Although reasonable care has been taken to ensure that the information in the Rating Report is true, such information is provided 'as is' without any warranty of any kind and SMERA, in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information.

In providing this Rating, SMERA does not underwrite the risks of any third party or that of the subject.