



**SME RATING AGENCY OF INDIA**

This is to certify that  
**Balaji Industries**  
has been assigned  
a SMERA Performance & Credit Rating

**SMERA SME 2**

This rating indicates High credit worthiness in relation to other SMEs

Location: Vatva  
Entity Type: Proprietary

This Rating is valid from Mar 31, 2023 to Mar 29, 2024



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For SMERA Ratings Private Limited

Nikunj Dube  
Head of Operations

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