



SMERA RATINGS LIMITED

Mhetre Packaging Private Limited (MPPL)

*Rating
Rationale*

June 17, 2014

| Facilities | Amount (Rs. Crore) | Rating Action |
|------------------------|--------------------|------------------------------|
| Cash Credit | 4.25 | SMERA BB-/Stable (Suspended) |
| Standby Line of Credit | 0.60 | SMERA BB-/Stable (Suspended) |
| Term Loan | 3.16 | SMERA BB-/Stable (Suspended) |
| SME Car Loan | 0.50 | SMERA BB-/Stable (Suspended) |
| Letter of Credit | 0.75 | SMERA A4+ (Suspended) |

SMERA has suspended ratings of '**SMERA BB-**' (read as **SMERA double B minus**) with a '**Stable**' outlook and '**SMERA A4+**' (read as **SMERA A four plus**) assigned to the abovementioned bank facilities of Mhetre Packaging Private Limited (MPPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

According to its suspension policy, SMERA may suspend any rating outstanding if in its opinion there is insufficient information to assess such rating during the surveillance exercise.

Contact List:

| Media/Business Development | Analytical Contacts | Rating Desk |
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