



SMERA RATINGS LIMITED

Ankur Chemfood Limited (ACL)

*Rating
Rationale*

December 16, 2015

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	32.00	SMERA BB/Stable (Suspended)
Term Loan	1.85	SMERA BB/Stable (Suspended)
Bank Guarantee	5.20	SMERA A4+ (Suspended)

SMERA has suspended the rating of 'SMERA BB/Stable/SMERA A4+' (read as SMERA double B with stable outlook and SMERA A four plus) assigned to the abovementioned bank facilities of Ankur Chemfood Limited (ACL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended if there is insufficient information to assess such ratings during the surveillance process.

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