



SMERA RATINGS LIMITED

Punjab Gas Cylinders Limited (PGCL)**Rating
Rationale****February 05, 2016**

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	5.00	SMERA B+/Stable (Suspended)
Bank Guarantee	1.70	SMERA A4 (Suspended)

SMERA has suspended the long term rating of “SMERA B+/Stable” and short term rating of “SMERA A4” assigned to Rs. 6.70 crore bank facilities of Punjab Gas Cylinders Limited. The suspension follows SMERA’s inability to undertake 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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