



SMERA RATINGS LIMITED

Maharashtra Paper Company (MPC)

Rating Rationale

April 20, 2016

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	0.90	SMERA B+/Stable (Suspended)
Letter of Credit*	3.40	SMERA A4 (Suspended)
Letter of Credit (Proposed)	4.00	SMERA A4 (Suspended)

**Including Bills discounting as a sublimit to the extent of Rs. 0.40 Crore.*

SMERA has suspended ratings of '**SMERA B+/Stable/SMERA A4**' assigned to the Rs. 8.30 crore bank facilities of Maharashtra Paper Company (MPC). 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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