

May 27, 2016

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	2.50	SMERA BB-/Stable (Suspended)
Term Loan	8.78	SMERA BB-/Stable (Suspended)
Letter of Credit	1.00	SMERA A4+ (Suspended)
Bank Guarantee	0.50	SMERA A4+ (Suspended)

SMERA has suspended ratings of '**SMERA BB-/Stable/SMERA A4+**' assigned to the Rs. 12.78 crore bank facilities of Apicore Pharmaceuticals Private Limited (APPL). 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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