



SMERA RATINGS LIMITED

**Peerless Biotech Private Limited (PBPL)****Rating  
Rationale****May 26, 2016**

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	3.00	SMERA BB+/Stable (Suspended)
Term Loan	3.20	SMERA BB+/Stable (Suspended)
Letter of Credit	1.00	SMERA A4+ (Suspended)

SMERA has suspended ratings of '**SMERA BB+/Stable/SMERA A4+**' assigned to the Rs.7.20 crore bank facilities of Peerless Biotech Private Limited (PBPL). 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 in case of insufficient information to assess such ratings during the surveillance process.

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