

### Baroque Pharmaceuticals Private Limited: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	4.00	SMERA BB/Stable (Suspended)
Term Loan (Proposed)	12.00	SMERA BB/Stable (Suspended)
Letter of Credit (Proposed)	2.00	SMERA A4+ (Suspended)
Bank Guarantee (Proposed)	3.00	SMERA A4+ (Suspended)

SMERA has suspended the ratings of '**SMERA BB**' (**read as SMERA double B**) and '**SMERA A4+**' (**read as SMERA A four plus**) assigned to the above mentioned Rs.21.00 crore bank facilities of Baroque Pharmaceuticals Private Limited (BPPL). The suspension follows SMERA's inability to undertake surveillance in the absence of requisite information from the firm.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

#### About the Company

BPPL, incorporated in 1994 was promoted by J.D. Patel, P. J. Patel, J.M. Patel and Mr. Lalit Saraswat. The company is engaged in the manufacture and export of generic formulations for merchant exporters and domestic formulators.

#### Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
16 Apr, 2015	Cash Credit	4.00	SMERA BB (Assigned)		Stable
	Term Loan (Proposed)	12.00	SMERA BB (Assigned)		Stable
	Letter of Credit (Proposed)	2.00		SMERA A4+ (Assigned)	
	Bank Guarantee (Proposed)	3.00		SMERA A4+ (Assigned)	

#### Contacts:

Analytical	Media
Mr. Mohit Jain Vice President – Ratings Operation, Tel: +91-22-6714 1105 Cell: 9619911017 Email: <a href="mailto:mohit.jain@smera.in">mohit.jain@smera.in</a>	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: <a href="mailto:suman.m@smera.in">suman.m@smera.in</a>

## ABOUT SMERA

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