

Thermolab Scientific Equipments Private Limited: Suspended

Name of the Instrument	Amount (Rs Crore)	Ratings/Outlook
Term Loan I	10.00	SMERA BB+/Stable (Suspended)
Term Loan II	5.00	SMERA BB+/Stable (Suspended)
Term Loan III	0.26	SMERA BB+/Stable (Suspended)
Cash Credit	4.00	SMERA BB+/Stable (Suspended)
Bank Guarantee	1.60	SMERA A4+ (Suspended)
Letter of Credit	0.25	SMERA A4+ (Suspended)

SMERA has suspended the long-term rating of '**SMERA BB+/Stable**' and short-term rating of '**SMERA A4+**' assigned to the above mentioned bank facilities of Thermolab Scientific Equipments Private Limited (TSEPL). 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

TSEPL was established as a proprietorship concern in 1967. The firm was converted into a private limited company in 1995. TSEPL undertakes manufacturing of scientific equipment. The company also provides stability testing and sample storage services. TSEPL has a manufacturing unit in Vasai, Maharashtra.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Ratings		Rating/Outlook
			Long Term	Short Term	
19 May, 2015	Term Loan I	10.00	SMERA BB+ (Assigned)	-	Stable
	Term Loan II	5.00	SMERA BB+ (Assigned)	-	Stable
	Term Loan III	0.26	SMERA BB+ (Assigned)	-	Stable
	Cash Credit	4.00	SMERA BB+ (Assigned)	-	Stable
	Bank Guarantee	1.60	-	SMERA A4+ (Assigned)	-
	Letter of Credit	0.25	-	SMERA A4+ (Assigned)	-

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ABOUT SMERA

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