

June 04, 2015

Facilities	Amount (Rs. Crore)	Ratings
Proposed Cash Credit	14.75	SMERA B/Stable (Suspended)
Proposed Term Loan	0.50	SMERA B/Stable (Suspended)
Proposed Letter of Credit	2.25	SMERA A4 (Suspended)
Proposed Non-fund based limit	2.50	SMERA A4 (Suspended)

SMERA has suspended the long term rating of '**SMERA B**' (**read as SMERA B**) and short term rating of '**SMERA A4**' (**read as SMERA A four**) with a '**stable**' outlook assigned to the above mentioned bank facilities of APLS Automotive Industries Private Limited (APLS). The suspension follows SMERA's inability to undertake a 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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