

March 27, 2015

Facilities	Amount (Rs. Crore)	Rating Action
Term Loan	0.21	SMERA BB-/Stable (Suspended)
Cash Credit	5.00*	SMERA BB-/Stable (Suspended)
Letter of Credit	2.00^	SMERA A4+ (Suspended)

*Fully interchangeable with Packing Credit.

^Fully interchangeable with Bank Guarantee.

SMERA has suspended the abovementioned rating of Thermotech Systems Limited (TSL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of the 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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