



SMERA RATINGS LIMITED

Kwik Patch Limited (KPL)

*Rating
Rationale*

July 11, 2014

Facilities	Amount (Rs. Crore)	Rating Action
Cash Credit	1.20	SMERA BB+/Stable (Suspended)
Term Loans	2.35	SMERA BB+/Stable (Suspended)
Letter of Credit	0.75	SMERA A4+ (Suspended)
Export Packing Credit	1.95	SMERA A4+ (Suspended)

SMERA has suspended ratings of '**SMERA BB+ (read as SMERA double B plus)**' with a '**Stable**' outlook and '**SMERA A4+ (read as SMERA A four plus)**' assigned to the abovementioned bank facilities of Kwik Patch Limited (KPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

According to its suspension policy, SMERA may suspend any rating outstanding if in its opinion there is insufficient information to assess such rating during the surveillance exercise.

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