



SMERA RATINGS LIMITED

Bhadresh Trading Corporation Limited (BTCL)

*Rating
Rationale*

March 03, 2015

Facilities	Amount (Rs. Crore)	Ratings
Pre-Shipment Credit in Foreign Currency*	700.00	SMERA A3 (Suspended)
Term Loan	28.00	SMERA BBB-/Stable (Suspended)

** Includes a sublimit of Post Shipment Credit to the extent of Rs.40.00 crore*

SMERA has suspended the ratings of '**SMERA BBB-/Stable/SMERA A3**' assigned to the abovementioned bank facilities of Bhadresh Trading Corporation Limited (BTCL). The suspension follows SMERA's inability to undertake 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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