



SMERA RATINGS LIMITED

Patel Filters Infrastructure (PFI)

Rating Rationale

March 16, 2016

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	1.50	SMERA B-/Stable (Suspended)
Bank Guarantee	5.00	SMERA A4 (Suspended)

SMERA has suspended the ratings of 'SMERA B-/Stable/SMERA A4' assigned to the Rs. 6.50 crore bank facilities of Patel Filters Infrastructure (PFI). 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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