



SMERA RATINGS LIMITED

Multani Pharmaceuticals Limited (MPL)

*Rating
Rationale*

February 18, 2015

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	13.00	SMERA BBB-/Stable (Suspended)
Bank Guarantee	3.00	SMERA A3 (Suspended)
Letter of Credit	0.10	SMERA A3 (Suspended)

SMERA has suspended the abovementioned ratings assigned to the Rs.16.10 crore bank facilities of Multani Pharmaceuticals Limited (MPL). 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 rating during the surveillance exercise

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