



SMERA RATINGS LIMITED

S. Pal Enterprises Private Limited (SPEPL)

Rating Rationale

November 07, 2014

Facilities	Amount (Rs. Crore)	Rating Action
Cash Credit*	4.25	SMERA C (Suspended)
Inland/Foreign Letter of Credit	2.50	SMERA A4 (Suspended)
Bank Guarantee	0.51	SMERA A4 (Suspended)

**Includes Bill Discounting and Letter of Credit as sublimit to the extent of Rs.1.00 crore*

SMERA has suspended the long-term rating of '**SMERA C**' (read as **SMERA C**) and the short-term rating of '**SMERA A4**' (read as **SMERA A four**) assigned to the abovementioned bank facilities of S. Pal Enterprises Private Limited (SPEPL). 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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