



SMERA RATINGS LIMITED

Kaaiser Oils Private Limited (KOPL)

*Rating
Rationale*

May 29, 2015

Facilities	Amount (Rs. Crore)	Rating Action
Cash Credit	22.10	SMERA B/Stable (Suspended)
Term Loan I	10.32	SMERA B/Stable (Suspended)
Term Loan II	3.98	SMERA B/Stable (Suspended)
Term Loan III	4.45	SMERA B/Stable (Suspended)
Funded Interest Term Loan	3.92	SMERA B/Stable (Suspended)
Working Capital Term Loan	3.41	SMERA B/Stable (Suspended)
Bank Guarantee	0.50	SMERA A4 (Suspended)
Foreign Letter of Credit	27.00	SMERA A4 (Suspended)

SMERA has suspended the long term rating of '**SMERA B**' (read as **SMERA Single B**) and short term rating of **SMERA A4** (read as **SMERA A four**) with a 'Stable' outlook assigned to the abovementioned bank facilities of Kaaiser Oils Private Limited (KOPL). The suspension follows SMERA's inability to undertake a 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.

Contact List:

Media / Business Development	Analytical Contacts	Rating Desk
Antony Jose Vice President – Business Development, Mid Corporate Tel: +91-22-6714 1191 Cell: +91 98208 02479 Email: antony.jose@smera.in	Vinay Chhawchharia Manager - Criteria Tel: +91-22-6714 1156 Email: vinay.chhawchharia@smera.in	Tel: +91-22-6714 1184 Email: ratingdesk@smera.in

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