



SMERA RATINGS LIMITED

Aikya Chemicals Private Limited (ACPL)

Rating Rationale

September 07, 2015

Facilities/Instruments	Amount (Rs. Crores)	Rating
Term Loan	19.89	SMERA B-/Stable (Suspended)
Cash Credit	4.50	SMERA B-/Stable (Suspended)
Bank Guarantee	1.00	SMERA A4 (Suspended)

SMERA has suspended ratings of 'SMERA B-' (read as SMERA B Minus) and 'SMERA A4' (read as SMERA A four) to the Rs. 25.39 crore bank facilities of Aikya Chemicals Private Limited. The suspension follows SMERA's inability to carry out a rating surveillance in the absence of the 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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