

AUGUST 07, 2015

CARE SUSPENDS THE RATINGS ASSIGNED TO THE BANK FACILITIES OF AMTEK AUTO LTD

CARE has suspended, with immediate effect, the following ratings of Amtek Auto Ltd. The ratings have been suspended as the company has not furnished the information required by CARE for monitoring of the ratings.

Ratings

Facilities	Amount (Rs. crore)	Ratings ¹	Remarks
Long-term Bank Facilities	7398.40	CARE AA-(Double A Minus)	Suspended
Short-term Bank Facilities	245.50	CARE A1+(A One Plus)	Suspended
Total Facilities	7643.90		
Non-Convertible Debentures I	200	CARE AA-(Double A Minus)	Suspended
Non-Convertible Debentures II	80	CARE AA-(Double A Minus)	Suspended
Non-Convertible Debentures III	200	CARE AA-(Double A Minus)	Suspended
Non-Convertible Debentures IV	800	CARE AA-(Double A Minus)	Suspended
Non-Convertible Debentures	600	CARE AA-(Double A Minus)	Suspended

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CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

¹Complete definition of the ratings assigned are available at www.careratings.com and other CARE publications

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