

MAUPAC/30/SMER/2014/80564

July 11, 2014

Mr. Mayur Desai
Proprietor
Maurya Packaging
12/A, Adarsh Estate, Ganesh Lane,
J. M. M. Road, Ghatkopar (West),
Mumbai - 400 084,
Maharashtra
Tel :+91 22 2512 8981

Dear Mr. Desai,

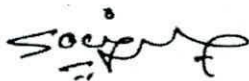
NSIC-CRISIL Performance and Credit Rating

This has reference to your request for a rating under the above scheme. We are pleased to inform you that CRISIL has assigned a 'SE 3B' rating to Maurya Packaging. This rating indicates 'Moderate Performance Capability and Moderate Financial Strength' adjudged in relation to other Micro and Small Enterprises. The Final Rating Report will be send to you through E-mail.

We will be disclosing this rating in our website and in our other publications. In case you do not want us to publish the rating, please send a communication to us in writing indicating the same before July 18, 2014. If we do not receive the said communication from you within the said time, CRISIL will assume that the rating has been accepted and publish the rating.

This rating is a one-time exercise and the rating will not be kept under surveillance. This rating is valid until June 27, 2015, subject to no significant changes/events occurring during this period that could materially affect the business or financial parameters of the organisation/project as mentioned in the Rating Report. CRISIL, however, recommends that the user of the rating seeks a review of the rating, if the organisation/project experiences significant changes/events during this period, which could impact the organisation or its rating. For verifying if this is an accepted and valid rating, the user of the rating should visit: www.crisil.com.

With regards,



Sachin Nigam
President, Rating Retail - SME



Salim Yahoo
Associate Director, Rating Retail - SME



Encl: Rating Certificate

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CRISIL Limited

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