



SINCE 1938

To,

The Manager
SME Rating Agency of India Ltd.
New Delhi

11-X-10

Dear Sir,

Sub. : SMERA Rating

We thank you for your Non NSIC-D&B- SMERA rating certificate dated 29th Sep, 2010. Rating assign to us is "SE 1A". SMERA rating will help us in negotiating favorable terms with our bank. It has also provided information on our strengths and weaknesses that will help us improve our Business. We are also displaying the rating in all our literature and correspondence with the third parties. We hope to generate more business and enhance our existing Relationships with the clients through this rating. It has also provided information on our strengths and weaknesses that will help us improve our Business.

We get 0.50% interest rate benefit from Punjab National Bank apart from interest rate from bank; our customer is also responding better.

We would like to thank the Team of SMERA for its positive response. We wish SMERA all the best and continue to do the excellent work, which shall benefit industries and business in India to reach global standers.

We look forward to a renewal rating for future years as well from SMERA.

Thanking You

For Multani Pharmaceuticals Ltd.

(Director)

MEMBER :

- Association of Manufacturers of Ayurvedic Medicines
- New Delhi Traders Association
- Delhi Factory Owners Federation
- Okhla Industries Association, Delhi
- Indian Pharmaceuticals Association
- Indian Pharmacy Graduates Association
- Small Industries Development Council, Delhi
- Bhagwanpur Industrial Association, Uttarakhand
- Pharmaceutical Manufacturers Association, Uttarakhand
- Public Grievance Committee (Customs, C. Excise & Ser. Tax)
- Regional Advisory Committee (Customs, C. Excise & Ser. Tax)



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