

Biofuel Industries (BI)

**Rating
Rationale**

February 19, 2016

Facility	Amount (Rs. Crore)	Rating
Cash Credit	6.00	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' (**read as SMERA D**) assigned to the above mentioned Rs.6.00 crore bank facility of Biofuel Industries. The rating continues to reflect continuous overdrawals in the cash credit account of the company.

About the Firm

BI established in July 2008, is a Meerut-based partnership firm promoted by Mr. Ram Singh and Mr. Dinesh Kumar Singhal. The firm manufactures biomass briquette, an alternative fuel used as substitute for coal and wood.

For FY2013-14, (refers to the financial year, April 01 to March, 31), the firm reported profit after tax (PAT) of Rs.0.02 crore (provisional) on operating income of Rs.3.96 crore (provisional), as compared with PAT of Rs.0.01 crore on operating income of Rs.2.23 crore in FY2012-13. The firm's net worth stood at Rs.2.86 crore (provisional) as on March 31, 2014, as compared with Rs.2.85 crore a year earlier.

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