

Press Release

Vimal Plastics

May 21, 2018

Rating Update



Total Bank Facilities Rated	Rs. 5.00 Cr #
Long Term Rating (Indicative)	SMERA BBB- Issuer not co-operating*

Refer Annexure for details of instrument.

*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the long term rating of '**SMERA BBB-**' (read as **SMERA Triple B minus**) on the Rs. 5.00 crore bank facilities of Vimal Plastics. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavored to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

Vimal Plastics (VP), established in 1981 as a proprietorship concern by Mr Vimal K. Fialoke. VP is engaged in manufacturing of injection molded plastic components. VP has its administrative office and factory unit in Noida, Uttar Pradesh.

The company reported net profit of Rs. 3.33 crore on operating income of Rs.15.29 crore in FY2015-16, as compared with net profit of Rs.0.97 crore on operating income of Rs.13.15 crore in FY2014-15.

SMERA Ratings Limited

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
29 May, 2017	Proposed Bank Facility	Long Term	5.00	SMERA BBB- (Assigned)
10 Sep, 2016	Cash Credit	Long Term	1.00	SMERA BBB- (Withdrawn)
	Term Loan	Long Term	0.21	SMERA BBB- (Withdrawn)
27 Mar, 2015	Cash Credit	Long Term	1.00	SMERA BBB- (Reaffirmed)
	Term Loan	Long Term	0.21	SMERA BBB- (Reaffirmed)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Proposed Bank Facility	NA	NA	NA	5.00	SMERA BBB- Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

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ABOUT SMERA

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SMERA Ratings Limited

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