

Press Release

Vimal Plastics

May 21, 2018

Rating Update



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| 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.

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| 10 Sep, 2016 | Cash Credit | Long Term | 1.00 | SMERA BBB- (Withdrawn) |
| | Term Loan | Long Term | 0.21 | SMERA BBB- (Withdrawn) |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

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

SMERA Ratings Limited

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