

East Hooghly Polyplast Private Limited: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Term Loan	5.17	SMERA BB-/Stable (Suspended)
Cash Credit	5.40	SMERA BB-/Stable (Suspended)
Cash Credit (Proposed)	4.60	SMERA BB-/Stable (Suspended)
Letter of Credit (Proposed)	1.00	SMERA A4+ (Suspended)
Bank Guarantee	0.28	SMERA A4+ (Suspended)
Bank Guarantee(Proposed)	1.22	SMERA A4+ (Suspended)

SMERA has suspended the ratings assigned to the abovementioned bank facilities of East Hooghly Polyplast Private Limited (EHPPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding rating may be suspended if there is insufficient information to assess such ratings during the surveillance process.

About the Company

The Hooghly-based EHPPL, incorporated in 2009 is engaged in the manufacture of HDPE tarpaulin and fabric sheets. The company began commercial operations in 2010 and has its manufacturing unit and administrative office at Hooghly, West Bengal. The overall operations of the company are managed by Mr. Mainak Mondal, the promoter.

For FY2013–14, EHPPL reported profit after tax (PAT) of Rs.0.18 crore on total operating income of Rs.13.76 crore, as compared with PAT of Rs.0.05 crore on total operating income of Rs.9.70 crore in FY2012–13.

Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
16 October, 2015	Term Loan	5.17	SMERA BB- (Assigned)	-	Stable
	Cash Credit	5.40	SMERA BB- (Assigned)	-	Stable
	Cash Credit (Proposed)	4.60	SMERA BB- (Assigned)	-	Stable
	Letter of Credit (Proposed)	1.00	-	SMERA A4+ (Assigned)	-
	Bank Guarantee	0.28	-	SMERA A4+ (Assigned)	-
	Bank Guarantee(Proposed)	1.22	-	SMERA A4+ (Assigned)	-

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ABOUT SMERA

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