

Petropol India Limited: Suspension

Name of the Instrument	Amount (Rs Crore)	Rating Assigned/Outlook
Cash Credit	10.00	SMERA BB/Stable (Suspension)

SMERA has suspended the above mentioned rating of Petropol India Limited (PIL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information of the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

PIL, incorporated in 1995, is a Delhi-based company engaged in the manufacture of TMT bars at Bhiwadi (Rajasthan). The total installed capacity is 60,000 metric tonnes per annum. The overall operations are managed by Mr. Ashok Garg and Mr. Vijay Garg.

For FY2013-14, PIL reported profit after tax (PAT) of Rs.0.54 crore on operating income of Rs.258.16 crore, as compared with PAT of Rs.0.71 crore on operating income of Rs.290.45 crore in FY2012-13. The company reported revenue of Rs.224.73 crore (provisional) from April 2014 to December 2014. PIL's net worth stood at Rs.8.26 crore as on March 31, 2014, as compared with Rs.7.72 crore a year earlier.

Rating History

Date	Name of the Instrument	Size of the Issue (Rs. Crore)	Rating Assigned For	Rating Outlook
			Long Term	
March 18, 2015	Cash Credit	10.00	SMERA BB	Stable

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ABOUT SMERA

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