

## Press Release

**Auropol India Private Limited (AIPL)**

04 January, 2017



### Rating Withdrawn

<b>Total Bank Facility Rated *</b>	Rs.5.30 Crore
<b>Long Term Rating</b>	SMERA B+/Stable (Withdrawn)
<b>Short Term Rating</b>	SMERA A4 (Withdrawn)

\*Refer Annexure for details

### Rating Rationale

SMERA has withdrawn the long-term rating of '**SMERA B+**' (read as **SMERA B plus**) and short-term rating of '**SMERA A4**' (read as **SMERA A four**) on the Rs. 5.30 crore bank facilities of Auropol India Private Limited (AIPL). The rating stands withdrawn as the rated bank limits of the company have reduced to less than Rs. 10 crore. The company has submitted a withdrawal request to SMERA along with a 'No Objection Certificate' from the banker.

### About the Rated Entity

Auropol India Private Limited (AIPL), incorporated in 1999 is a Kolkata-based company engaged in the manufacturing of specialty rubber chemicals and plastic additives. The commercial operations commenced in 2000. The company mainly caters to the rubber industry- both tyre and non-tire, plastic and electrical. About 90 per cent of the revenue is generated from rubber and the balance from plastic additives. The company was promoted by Mr. Biswanath Bhattacharyya and Mr. Arabinda Sekhar Bhattacharyya.

For FY2016, AIPL reported profit after tax (PAT) of Rs.0.35 crore on total operating income of Rs.16.49 crore, compared with (PAT) of Rs.0.66 crore on total operating income of Rs.14.54 crore in FY2015.

### Status of non-cooperation with previous CRA:

None

### Any other information:

None

**Rating History for the last three years:**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
11-March, 2017	Cash Credit	Long Term	4.20	SMERA B+/Stable (Assigned)
	Term Loan	Long Term	0.15	SMERA B+/Stable (Assigned)
	PC/PCFC	Short Term	0.25	SMERA A4 (Assigned)
	Letter of Credit	Short Term	0.70	SMERA A4 (Assigned)

**\*Annexure - Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	NA	NA	NA	4.20	SMERA B+/Stable (Withdrawn)
Term Loan	NA	NA	NA	0.15	SMERA B+/Stable (Withdrawn)
PC/PCFC	NA	NA	NA	0.25	SMERA A4 (Withdrawn)
Letter of Credit	NA	NA	NA	0.70	SMERA A4 (Withdrawn)

**Note on complexity levels of the rated instrument:** <https://www.smera.in/criteria-complexity-levels.htm>

**Contacts:**

Analytical	Rating Desk
Vinayak Nayak, Head –Operations, Tel: 022-67141190 Email: <a href="mailto:yinayak.nayak@smera.in">yinayak.nayak@smera.in</a>	Varsha Bist Sr. Executive Tel: 022-67141160 Email: <a href="mailto:varsha.bist@smera.in">varsha.bist@smera.in</a>
Aniruddha Dhar Rating Analyst, Tel:033-66201200 Email: <a href="mailto:aniruddha.dhar@smera.in">aniruddha.dhar@smera.in</a>	

## 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](http://www.smera.in).

***Disclaimer:*** A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.smera.in](http://www.smera.in)) for the latest information on any instrument rated by SMERA.