

Neo Essel Dispoware Private Limited: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Term Loan	39.60	SMERA BB/Stable (Suspended)
Cash Credit	6.40	SMERA BB/Stable (Suspended)
Letter of Credit	7.20	SMERA A4+ (Suspended)
Bank Guarantee	2.50	SMERA A4+ (Suspended)

SMERA has suspended the above mentioned ratings of Neo Essel Dispoware Private Limited (NEDPL). 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 ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

NEDPL, incorporated in 2009, is a Kolkata-based company promoted by Mr. Alok Goyal. The company manufactures plastic disposables such as cups, glasses and plates.

For FY2013-14, NEDPL reported profit after tax (PAT) of Rs.0.55 crore on operating income of Rs.28.91 crore, as compared with PAT of Rs.0.46 crore on operating income of Rs.21.87 crore in FY2012-13. The company registered PAT of Rs.1.04 crore (provisional) on operating income of Rs.26.74 crore during April 2014 to December 2014. NEDPL's net worth stood at Rs.17.92 crore as on March 31, 2014, as compared with Rs.12.71 crore a year earlier.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
21 April, 2015	Term Loan	39.60	SMERA BB (Assigned)	-	Stable
	Cash Credit	6.40	SMERA BB (Assigned)	-	Stable
	Letter of Credit	7.20	-	SMERA A4+ (Assigned)	-
	Bank Guarantee	2.50	-	SMERA A4+ (Assigned)	-

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ABOUT SMERA

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