

Hindustan Produce Company: Suspended

Name of the Instruments	Amount (Rs. Crore)	Ratings /Outlook
Cash Credit	1.60	SMERA B/Stable (Suspended)
Letter of Credit	2.15	SMERA A4 (Suspended)
Bank Guarantee	0.40	SMERA A4 (Suspended)
Cash Credit (Proposed)	1.00	SMERA B/Stable (Suspended)
Letter of Credit (Proposed)	1.00	SMERA A4 (Suspended)
Bank Guarantee (Proposed)	0.60	SMERA A4 (Suspended)

SMERA has suspended the above mentioned ratings of Hindustan Produce Company (HPC). 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

HPC, established in 1964, is a Kolkata-based partnership firm engaged in trading of steel and Ferro alloys.

For FY2013-14, HPC reported profit after tax (PAT) of Rs.0.10 crore on operating income of Rs.30.31 crore, as compared with PAT of Rs.0.09 crore on operating income of Rs.30.77 crore in the previous year. The firm's net worth stood at Rs.2.28 crore as on March 31, 2014, as compared with Rs.3.85 crore a year earlier.

Rating History

			Rating assigned for:		
Name of the instrument	Date of Issuance	Amount (Rs. crore)	Long Term	Short Term	Rating Watch/Outlook
Cash Credit	10 June, 2015	1.60	SMERA B (Assigned)	-	Stable
Letter of Credit	10 June, 2015	2.15	-	SMERA A4 (Assigned)	-
Bank Guarantee	10 June, 2015	0.40	-	SMERA A4 (Assigned)	-
Cash Credit (Proposed)	10 June, 2015	1.00	SMERA B (Assigned)	-	Stable
Letter of Credit (Proposed)	10 June, 2015	1.00	-	SMERA A4 (Assigned)	-
Bank Guarantee (Proposed)	10 June, 2015	0.60	-	SMERA A4 (Assigned)	-

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ABOUT SMERA

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