

Ishwar Chand Agro Private Limited: Suspended

Facilities	Amount (Rs Crore)	Rating/Outlook
Cash Credit	4.80	SMERA BB-/Stable (Suspended)
Proposed Cash Credit	1.30	SMERA BB-/Stable (Suspended)
Proposed Term Loan	1.00	SMERA BB-/Stable (Suspended)

SMERA has suspended the above mentioned rating of Ishwar Chand Agro Private Limited (ICAPL). 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 if there is insufficient information to assess such ratings during the surveillance process.

About the Company

Incorporated in 2010, ICAPL is an Uttar Pradesh-based company promoted by Mr. Ishwar Chand Tyagi and Mr. Deepak Chauhan. The company undertakes processing and trading of rice and sells the same under the 'Himshakti Rice' brand name. The manufacturing facility of the company is located at Uttar Pradesh with installed capacity of 5 tonnes per hour (TPH).

For FY2014-15, ICAPL reported net profit of Rs. 0.25 crore (Provisional) on operating income of Rs. 22.50 crore (Provisional) as compared with PAT of Rs. 0.00 crore on operating income of Rs. 0.25 in FY2013-14. The company's net worth stood at Rs.13.45 crore (Provisional, including unsecured loan of Rs.9.15 crore) as on March 31, 2015, as compared with Rs.10.95 crore (including unsecured loan of Rs. 6.99 crore) a year earlier.

Criteria applied to arrive at the rating:

- Manufacturing & Trading Entities

Rating History

Date	Facilities	Amount (Rs. crore)	Long Term	Short Term	Rating Outlook
09 July, 2015	Cash Credit	4.80	SMERA BB-(Assigned)	-	Stable
	Proposed Cash Credit	1.30	SMERA BB-(Assigned)	-	Stable
	Proposed Term Loan	1.00	SMERA BB-(Assigned)	-	Stable



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ABOUT SMERA

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