

Shripad Conchem Private Limited: Withdrawn

Facility	Amount (Rs. Crore)	Rating/Outlook
Cash Credit	5.00	SMERA BB-/Stable (Withdrawn)

SMERA has withdrawn the rating of '**SMERA BB-/Stable**' (read as **SMERA double B minus**) assigned to the above mentioned bank facility of Shripad Conchem Private Limited (SCPL) with immediate effect. The rating is being withdrawn as the client has sought a withdrawal and necessary documentation formalities in this regard have been completed.

About the Company

SCPL, incorporated in 1999, is a Gujarat-based company, engaged in the construction chemicals business. The company also undertakes contracts for laying of roads, repair of buildings and construction of residential apartments for government and private players in and around Surat.

For FY2013-14, SCPL reported profit after tax (PAT) of Rs.0.60 crore on operating income of Rs. 23.51 crore as compared with PAT of Rs.0.50 crore on operating income of Rs.17.72 crore for FY2012-13. For FY2014-15, the company reported operating income of Rs.18.33 crore (Provisional). The net worth stands at Rs.5.23 crore as on March 31, 2015 as compared with Rs.4.12 crore a year earlier.

Rating History

Date	Facilities	Amount	Rating		Outlook
		(Rs. Crore)	Long Term	Short Term	
15 July, 2015	Cash Credit	5.00	SMERA BB-(Assigned)	-	Stable

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ABOUT SMERA

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