

July 23, 2015

Facilities	Amount (Rs. Crore)	Rating
<b>Cash Credit</b>	<b>3.00</b>	<b>SMERA D (Assigned)</b>
<b>Term Loan</b>	<b>0.21</b>	<b>SMERA D (Assigned)</b>
<b>Letter of Credit</b>	<b>0.75</b>	<b>SMERA D (Assigned)</b>
<b>Proposed Cash Credit</b>	<b>2.00</b>	<b>SMERA D (Assigned)</b>
<b>Proposed Term Loan</b>	<b>3.00</b>	<b>SMERA D (Assigned)</b>
<b>Proposed Letter of Credit</b>	<b>1.25</b>	<b>SMERA D (Assigned)</b>

SMERA has assigned a rating of '**SMERA D**' (read as **SMERA D**) to the Rs.10.21 crore bank facilities of Accrete Pharmaceuticals Private Limited (APPL). The rating reflects delays in servicing debt obligations on account of a weak liquidity position.

### About the Company

APPL, incorporated in 2008, is a Hyderabad-based company engaged in the manufacture of oncology related pharmaceutical intermediates. The company is promoted by Mr. A. Shyam Sunder Reddy, Mrs. D. Sukarna, Mr. Srinivas Aita and Mr. P. Maheshwar, Directors, who possess around 20 years of experience in the industry.

APPL reported profit after tax (PAT) of Rs.0.25 crore on operating income of Rs.11.19 crore for FY2013-14, as compared with PAT of Rs.0.54 crore on operating income of Rs.10.93 crore in FY2012-13. The company's net worth stood at Rs.4.55 crore as on March 31, 2014, as compared with Rs.4.20 crore a year earlier.

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