

Accrete Pharmaceuticals Private Limited: Suspended

Facilities	Amount (Rs. Crore)	Rating Outlook
Cash Credit	3.00	SMERA D (Suspended)
Term Loans	0.21	SMERA D (Suspended)
Letter of Credit	0.75	SMERA D (Suspended)
Proposed Cash Credit	2.00	SMERA D (Suspended)
Proposed Term Loan	3.00	SMERA D (Suspended)
Proposed Letter of Credit	1.25	SMERA D (Suspended)

SMERA has suspended the rating of '**SMERA D (read as SMERA D)**' assigned to the above mentioned facilities of Accrete Pharmaceuticals Private Limited (APPL). 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 rating may be suspended in case of insufficient information to assess such rating during the surveillance process.

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.

Rating History

Date	Facilities	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
23 July, 2015	Cash Credit	3.00	SMERA D (Assigned)	-	-
	Term Loan	0.21	SMERA D (Assigned)	-	-
	Letter of Credit	0.75	-	SMERA D (Assigned)	-
	Proposed Cash Credit	2.00	SMERA D (Assigned)	-	-
	Proposed Term Loan	3.00	SMERA D (Assigned)	-	-
	Proposed Letter of Credit	1.25	-	SMERA D (Assigned)	-

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India.

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