

Press Release

Ravindra Feeds India Private Limited (RFIPL)

14 March, 2018



Rating Update

Total Bank Facilities Rated*	Rs.18.00Cr
Long Term Rating (Indicative)	SMERA D Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the long-term rating of '**SMERA D**' (**read as SMERA D**) on the Rs.18.00crore bank facilities of Ravindra Feeds India Private Limited (RFIPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Default Recognition: <https://www.smerra.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Group

The Haryana-based Ravindra Group, established in 2009 by Mr. Vikram Singh and Mr. Ravindra Kumar undertakes breeding and selling of broiler birds as well as manufacturing of poultry feed.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
21-December-2016	Cash Credit	Long Term	10.36	SMERA D (Downgraded from SMERA B/Stable)
	Term Loan I	Long Term	1.15	SMERA D (Downgraded from SMERA B/Stable)
	Term Loan II	Long Term	4.72	SMERA D (Downgraded from SMERA B/Stable)
	Working Capital Term Loan	Long Term	0.71	SMERA D (Downgraded from SMERA B/Stable)
	Funded Interest Term Loan	Long Term	0.66	SMERA D (Downgraded from SMERA B/Stable)
	Long term (Proposed)	Long Term	0.40	SMERA D (Downgraded from SMERA B/Stable)
08-September-2015	Cash Credit	Long Term	10.36	SMERA B/ Stable (Assigned)
	Term Loan I	Long Term	1.15	SMERA B/ Stable (Assigned)
	Term Loan II	Long Term	4.72	SMERA B/ Stable (Assigned)
	Working Capital Term Loan	Long Term	0.71	SMERA B/ Stable (Assigned)
	Funded Interest Term Loan	Long Term	0.66	SMERA B/ Stable (Assigned)
	Long term (Proposed)	Long Term	0.40	SMERA B/ Stable (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	10.36	SMERA D Issuer not co-operating*
Term Loan I	NA	NA	NA	1.15	SMERA D Issuer not co-operating*
Term Loan II	NA	NA	NA	4.72	SMERA D Issuer not co-operating*
Working Capital Term Loan	NA	NA	NA	0.71	SMERA D Issuer not co-operating*
Funded Interest Term Loan	NA	NA	NA	0.66	SMERA D Issuer not co-operating*
Long term (Proposed)	NA	NA	NA	0.40	SMERA D Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

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ABOUT SMERA

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