

Ravindra Hatcheries (RH)

Ravindra Hatcheries: Downgraded

Facilities	Amount (Rs. Crore)	Rating/Outlook
Cash Credit	3.35	SMERA D (Downgraded from SMERA B/Stable)
Term Loan I	4.70	SMERA D (Downgraded from SMERA B/Stable)
Term Loan II	2.46	SMERA D (Downgraded from SMERA B/Stable)
Working Capital Term Loan	0.49	SMERA D (Downgraded from SMERA B/Stable)

SMERA has downgraded the rating on the abovementioned facilities of Ravindra Hatcheries (RH) to '**SMERA D**' (read as SMERA D) from '**SMERA B**' (read as SMERA B). The rating downgrade reflects delays in servicing and repayment of debt by the company.

Rating Sensitivity Factor

- Curing of Default

Criteria applied to arrive at the rating:

- Default Recognition Criteria

About the 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:

Date	Facilities	Amount (in Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
08 September, 2015	Cash Credit	3.35	SMERA B (Assigned)	-	Stable
	Term Loan I	4.70	SMERA B (Assigned)	-	Stable
	Term Loan II	2.46	SMERA B (Assigned)	-	Stable
	Working Capital Term Loan	0.49	SMERA B (Assigned)	-	Stable

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Ravindra Hatcheries (RH)**ABOUT SMERA**

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