

## Press Release

Ravindra Hatcheries (RH)

March 16, 2018



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.11.00 Cr
<b>Long Term Rating (Indicative)</b>	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.11.00 crore bank facilities of Ravindra Hatcheries (RH). 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	3.35	SMERA D (Downgraded from SMERA B/Stable)
	Term Loan I	Long Term	4.70	SMERA D (Downgraded from SMERA B/Stable)
	Term Loan II	Long Term	2.46	SMERA D (Downgraded from SMERA B/Stable)
	Working Capital Term Loan	Long Term	0.49	SMERA D (Downgraded from SMERA B/Stable)
08-September-2015	Cash Credit	Long Term	3.35	SMERA B/ Stable (Assigned)
	Term Loan I	Long Term	4.70	SMERA B/ Stable (Assigned)
	Term Loan II	Long Term	2.46	SMERA B/ Stable (Assigned)
	Working Capital Term Loan	Long Term	0.49	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	3.35	SMERA D Issuer not co-operating*
Term Loan I	NA	NA	NA	4.70	SMERA D Issuer not co-operating*
Term Loan II	NA	NA	NA	2.46	SMERA D Issuer not co-operating*
Working Capital Term Loan	NA	NA	NA	0.49	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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