

MRMC Foods Private Limited: Suspended

Facilities	Amount (Rs. Crores)	Rating/Outlook
Cash Credit	25.00	SMERA B-/Stable (Suspended)
Term Loan I	5.35	SMERA B-/Stable (Suspended)
Term Loan II	7.65	SMERA B-/Stable (Suspended)
Term Loan III	0.91	SMERA B-/Stable (Suspended)

SMERA has suspended the rating of '**SMERA B- (read as SMERA B minus)**' assigned to the above mentioned facilities of MRMC Foods Private Limited (MFPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information of the company.

As per SMERA's suspension policy, outstanding ratings may be suspended if there is insufficient information to assess such ratings during the surveillance process.

About the Company

MRMC, a Ferozpur-based company established in 2013 by Mr. Praveen Mangal and Mr. Rajeev Mangal is engaged in the processing of non-basmati and basmati rice - Pusa 1121 and Pusa 1509. The company commenced commercial production in November 2014.

MRMC reported profit after tax (PAT) of Rs.0.08 crore on operating income of Rs.36.31 crore for FY2014-15. The company's net worth stood at Rs.8.56 crore as on March 31, 2015 as compared with Rs.1.04 crore a year earlier.

Rating History:

Date	Facilities	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
30 Sept,2015	Cash Credit	25.00*	SMERA B-(Assigned)	-	Stable
	Term Loan I	5.35	SMERA B-(Assigned)	-	Stable
	Term Loan II	7.65	SMERA B-(Assigned)	-	Stable
	Term Loan III	0.91	SMERA B-(Assigned)	-	Stable

*PC/EBP/EBN as a sublimit to the extent of Rs.15 crore

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ABOUT SMERA

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