

Vikram Private Limited: Suspended

| Facilities | Amount (Rs Crore) | Ratings/Outlook |
|----------------|-------------------|------------------------------|
| Term Loan | 1.40 | SMERA BB+/Stable (Suspended) |
| Cash Credit | 11.80 | SMERA BB+/Stable (Suspended) |
| Bank Guarantee | 1.00 | SMERA A4+ (Suspended) |

SMERA has suspended the ratings assigned to the above mentioned bank facilities of Vikram Private Limited (VPL). 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 ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

VPL, incorporated in 2000, is a Kolkata-based company that manufactures sponge iron and trades in steel products. The company has manufacturing units in Rourkela, Odisha with capacities of 60,000 metric tonnes per annum (MTPA). The current management took over the operations of the company in 2012 and the overall operations are managed by Mr. R.K Jena, one of the main shareholders of the company with over two decades of experience in the iron and steel industry.

VPL reported profit after tax (PAT) of Rs.0.26 crore on operating income of Rs.231.64 crore for FY2013-14, as compared with PAT of Rs.0.34 crore on operating income of Rs.99.51 crore in FY2012-13.

Rating History

| Date | Facilities | Amount (Rs. Crore) | Rating | | Rating Outlook |
|-------------------|----------------|--------------------|----------------------|----------------------|----------------|
| | | | Long Term | Short Term | |
| 04 November, 2015 | Term Loan | 1.40 | SMERA BB+ (Assigned) | - | Stable |
| | Cash Credit | 11.80 | SMERA BB+ (Assigned) | - | Stable |
| | Bank Guarantee | 1.00 | - | SMERA A4+ (Assigned) | - |

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ABOUT SMERA

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