

## Press Release

### Rainbow Rice Private Limited (RRPL)

08 February, 2017

#### Rating Update

<b>Total Bank Facilities Rated</b>	Rs.48.00Cr #
<b>Long Term Rating (Indicative)</b>	SMERA BB Issuer not co-operating*

# Refer Annexure for details of instrument.

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

#### Rating Action

SMERA has reviewed the long term rating of '**SMERA BB**' (read as **SMERA double B**) on the Rs.48.00 crore bank facilities of Rainbow Rice Private Limited (RRPL). 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 since November, 2016. SMERA has also requested for the payment of outstanding surveillance fee.

<b>Information Status</b>	<b>Not Received</b>
<b>Status of Surveillance Fee</b>	<b>Not Received</b>

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

#### Applicable Criteria

- Manufacturing Entities - <https://www.smera.in/criteria-manufacturing.htm>
- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

**Limitation regarding information availability:** The rating is based on the information furnished by the rated entity till October 2015. Due to non-submission of information, SMERA endeavored to gather information about the entity / industry from sources available in public domain. SMERA therefore records its caution to the lenders/investors/public regarding the outdated data/non-reliability of data, on which the indicative credit rating is based.

#### About the Rated Entity:

Incorporated in 1998, RRPL is a Haryana-based company promoted by Mr. Sunil Kumar and Mr. Surinder Kumar. The company is engaged in the milling of rice and cotton seed crushing at Haryana.

For FY2014-15, RRPL reported PAT of Rs.0.77 crore on operating income of Rs.152.14 crore as compared to net profit of Rs.0.77 crore on operating income of Rs.119.35 crore for FY2013-14. The net worth stands at Rs.13.79 crore as on 31 March, 2015 as compared with Rs.12.96 crore a year earlier. The net worth of Rs.13.79 crore as on 31 March, 2015 includes quasi equity of Rs.0.82 crore.

### Rating History for the last three years:

Name of Instrument /Facilities	FY 2017			FY 2016		FY 2015		FY 2014	
	Scale	Amt (Rs. Crore)	Rating	Date	Rating	Date	Rating	Date	Rating
Cash Credit**	Long Term	45.00	SMERA BB (Issuer not co-operating)*	Nov 05, 2015	SMERA BB/ Stable (Assigned)	-	-	-	-
Term Loan - I	Long Term	0.59	SMERA BB (Issuer not co-operating)*	Nov 05, 2015	SMERA BB/ Stable (Assigned)	-	-	-	-
Term Loan - II	Long Term	1.96	SMERA BB (Issuer not co-operating)*	Nov 05, 2015	SMERA BB/ Stable (Assigned)	-	-	-	-
Proposed Long Term	Long Term	0.45	SMERA BB (Issuer not co-operating)*	Nov 05, 2015	SMERA BB/ Stable (Assigned)	-	-	-	-

*\*\*Rs.10.00 crore interchange ability with packing credit and Rs.10 crore interchange ability with FOBP/FOBNL/FOUNLC*

### # 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	45.00	SMERA BB (indicative) Issuer not co-operating*
Term Loan – I	NA	NA	Not Available	0.59	SMERA BB (indicative) Issuer not co-operating*
Term Loan - II	NA	NA	Not Available	1.96	SMERA BB (indicative) Issuer not co-operating*
Proposed Long Term	NA	NA	NA	0.45	SMERA BB (indicative) Issuer not co-operating*

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

*\*\*Rs.10.00 crore interchangeability with packing credit and Rs.10 crore interchangeability with FOBP/FOBNL/FOUNLC*

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**ABOUT SMERA**

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