

November 17, 2015

Facilities	Amount (Rs. Crore)	Rating
<b>Cash Credit</b>	<b>2.50*</b>	<b>SMERA D (Assigned)</b>
<b>Term Loans</b>	<b>6.18</b>	<b>SMERA D (Assigned)</b>
<b>Forward Contract</b>	<b>0.14</b>	<b>SMERA D (Assigned)</b>

\*Includes sublimit of EPC/PCFC to the extent of Rs. 2.00 crore

\*Includes sublimit of EBD to the extent of Rs. 1.00 crore

\*Includes sublimit of IBD to the extent of Rs. 0.50 crore

SMERA has assigned a rating of '**SMERA D** (read as SMERA D)' to the Rs.8.82 crore bank facilities of V & V Pharma Industries. The rating reflects delays in servicing of debt obligation availed of by the company.

### About the Company

V & V Pharma Industries was established in the year 2000 by Mr. Vishwas Sadhu Ghare, Mrs. Sharda Vishwas Ghare and Mr. Suresh Sadhu Ghare and is engaged in the manufacturing and exporting of pharma intermediates and specialty chemicals. It majorly exports products to countries like USA, South Africa, Brazil, Ukraine & Japan.

For FY2014–15, V & V Pharma Industries reported profit after tax (PAT) of Rs.0.11 crore on operating income of Rs.14.81 crore, as compared with PAT of Rs.0.06 crore on operating income of Rs.9.66 crore in FY2013–14. The company's net worth stood at Rs.5.56 crore as on March 31, 2015, as compared with Rs.5.00 crore a year earlier.

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