

Press Release

12 June, 2017

Sohoni Metal Craft Private Limited

Rating Withdrawn

Total Bank Facilities Rated *	Rs.6.30 Cr
Long Term Rating	SMERA BB/Stable (Withdrawn)
Short Term Rating	SMERA A4+ (Withdrawn)

** Refer Annexure for details*

SMERA has withdrawn the long term rating of '**SMERA BB**' (read as **SMERA double B**) and short term rating of '**SMERA A4+**' (read as **SMERA A four plus**) assigned to the Rs.6.30 crore bank facilities of Sohoni Metal Craft Private Limited (SMCPL). SMCPL has fully repaid the above mentioned facility and this has been certified by the banker.

Analytical approach: SMERA has considered the standalone financial and business risk profiles of the company.

About the Rated Entity

SMCPL, established in 1991, is a Gujarat-based company promoted by Mr. Dilip Sohoni and family. The company manufactures battery caps, bottoms and polyvinyl chloride sleeves for dry-cell batteries.

For FY2014-15, SMCPL reported net profit of Rs.0.46 crore on total income of Rs.21.27 crore as compared with net profit of Rs.0.57 crore on total income of Rs.20.14 crore in FY2013-14.

Status of non-cooperation with previous CRA (if applicable): Not Applicable

Any other information: Not Applicable

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
22-Feb-2016	Cash Credit	Long Term	INR 2	SMERA BB / Stable
	Stand by line of credit	Short Term	INR 0.3	SMERA A4+
	Letter of Credit	Short Term	INR 4	SMERA A4+

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA BB/Stable (Withdrawn)
Letter of credit	Not Applicable	Not Applicable	Not Applicable	4.00	SMERA A4+ (Withdrawn)
Stand By Line of Credit	Not Applicable	Not Applicable	Not Applicable	0.30	SMERA A4+ (Withdrawn)

Contacts:

Analytical	Rating Desk
<p>Vinayak Nayak, Head –Ratings Operations, SMERA Bond Ratings Tel: 022-67141190 Email: vinayak.nayak@smera.in</p> <p>Kashish Shah, Rating Analyst, Tel: 022-61031152 Email: kashish.shah@smera.in</p>	<p>Varsha Bist, Sr. Executive Tel: 022-67141160 Email: varsha.bist@smera.in</p>

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details please visit www.smera.in.

Disclaimer: *A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.*