

Press Release

Vikram India Limited (VIL)

March 24, 2018

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 50.00 Cr.
Long Term Rating	SMERA BB/ Outlook: Stable (Withdrawn)
Short Term Rating	SMERA A4+ (Withdrawn)

* Refer Annexure for details

Rating Rationale

SMERA has withdrawn the long-term rating of '**SMERA BB**' (read as **SMERA double B**) and short-term rating of '**SMERA A4+**' (read as **SMERA A four plus**) on the Rs. 50.00 crore bank facilities of Vikram India Limited (VIL). The company has submitted a withdrawal request to SMERA along with a 'No Objection Certificate' from the banker.

About the Rated Entity

Established in 1974 by Mr. Hari Krishna Chaudhary, VIL for manufacturing stainless complete line of machineries for tea manufacturing units. The manufacturing facility is located in Dhulagarh, West Bengal. The day to day operations of the company are managed by Mr. Hari Krishna Chaudhary, Mr. Anil Chaudhary and Mr. Gyanesh Chaudhary.

For FY2014-15, VIL reported profit after tax (PAT) of Rs.1.15 crore on total operating income of Rs. 84.79 crore, compared to PAT of Rs 1.07 crore on total operating income of Rs. 73.19 crore in FY2013- 14.

Status of non-cooperation with previous CRA:

None

Any other information:

None

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
09-October, 2017	Cash Credit	Long Term	10.50	SMERA BB/Stable (Indicative)
	Term Loan	Long Term	8.40	SMERA BB/Stable (Indicative)
	Packing Credit	Short Term	10.00	SMERA A4+ (Indicative)
	Letter of Credit	Short Term	8.00	SMERA A4+ (Indicative)
	Proposed Long Term facility	Long Term	6.10	SMERA BB/Stable (Indicative)
	Proposed Short Term facility	Short Term	7.00	SMERA A4+ (Indicative)
18'th July'2016	Cash Credit	Long Term	10.50	SMERA BB/Stable (Assigned)
	Term Loan	Long Term	8.40	SMERA BB/Stable (Assigned)
	Packing Credit	Short Term	10.00	SMERA A4+ (Assigned)
	Letter of Credit	Short Term	8.00	SMERA A4+ (Assigned)
	Proposed Long Term facility	Long Term	6.10	SMERA BB/Stable (Assigned)
	Proposed Short Term facility	Short Term	7.00	SMERA A4+ (Assigned)

***Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/ Outlook
Cash Credit	NA	NA	NA	10.50	SMERA BB/Stable (Withdrawn)
Term Loan	NA	NA	NA	8.40	SMERA BB/Stable (Withdrawn)
Packing Credit	NA	NA	NA	10.00	SMERA A4+ (Withdrawn)
Letter of Credit	NA	NA	NA	8.00	SMERA A4+ (Withdrawn)
Proposed Long Term facility	NA	NA	NA	6.10	SMERA BB/Stable (Withdrawn)

Proposed Short Term facility	NA	NA	NA	7.00	SMERA A4+ (Withdrawn)
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Note on complexity levels of the rated instrument: <https://www.smera.in/criteria-complexity-levels.htm>

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ABOUT SMERA

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