

Press Release

New Haryana Overseas
 (NHO)
 November 16, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 12.00 #
Long Term Rating	SMERA B+ Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; based on best available information

SMERA has reviewed ratings of '**SMERA B+** (**read as SMERA B plus**) to the above bank facilities of New Haryana Overseas (NHO). This is an indicative rating.

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. However, the issuer/borrower failed to submit required documents before due date.

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

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Manufacturing entities - <https://www.smera.in/criteria-manufacturing.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavoured to gather information about the entity/industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

Incorporated in 1991, NHO is a Haryana-based partnership firm promoted by Mr Navdeep. The firm is engaged in the milling and trading of basmati and non-basmati rice and has an installed capacity of 8.00 MTPA.

For FY2014–15, NHO's reported net profit of Rs.0.49 crore on operating income of Rs.63.03 crore as compared to net profit of Rs.0.44 crore on operating income of Rs.42.74 crore in FY2013–14. The firm's net worth stood at Rs.7.24 crore as on March 31, 2015, as compared with Rs.6.74 crore a year earlier.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
01-August-2016	Cash Credit*	Long Term	12.00	SMERA B+ / Stable (Assigned)

*Sub limit of EPC (Export Packing Credit) of amount Rs. 8.00 crore

*Sub limit of PCFC of amount Rs.4.00 Crore with interchangeability with EBR Limit

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit*	Not Applicable	Not Applicable	Not Applicable	12.00	SMERA B+ Issuer not co-operating*

*The issuer did not co-operate; based on best available information

*Sub limit of EPC (Export Packing Credit) of amount Rs. 8.00 crore

*Sub limit of PCFC of amount Rs.4.00 crore with interchangeability with EBR Limit

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ABOUT SMERA

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