

## Press Release

New Haryana Overseas  
(NHO)

November 16, 2017



## Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 12.00 #
<b>Long Term Rating</b>	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*

## Contacts

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## ABOUT SMERA

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