

Press Release

Divya Corporation (DC)



21 May, 2018

Rating Withdrawn

Total Bank Facilities Rated*	Rs. 14.50 Cr.
Long Term Rating	SMERA BB-/Stable (Withdrawn)

*Refer annexure for details

SMERA has withdrawn long term rating of **'SMERA BB-' (read as SMERA double B minus)** assigned to the Rs. 14.50 cr. bank facilities of Divya Corporation (DC).

About the Rated Entity

Incorporated in 1971, the Gujarat-based Divya Corporation is a partnership firm engaged in the trading and processing of agro commodity products like groundnuts; cotton seeds, etc. It has an installed capacity of 365 MTPA.

For FY2015-16 (provisional), DC reported operating income of around Rs.140.00 crore as compared to Rs. 201.26 crore in FY2014-15 with a net profit of Rs.2.72 crore. The firm's net worth stood at Rs.25.64 crore as on March 31, 2015 as compared with Rs.10.91 crore a year earlier. The total net worth of Rs.25.64 crore includes quasi equity of Rs.8.13 crore as on March 31, 2015.

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

Any other information: Not Applicable

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
28-Nov-2017	Cash Credit	Long Term	12.50	SMERA BB- (Indicative)
	Proposed Long Term Loan	Long Term	2.00	SMERA BB- (Indicative)
09-Aug-2016	Cash Credit	Long Term	12.50	SMERA BB-/Stable (Assigned)
	Proposed Long Term Loan	Long Term	2.00	SMERA BB-/Stable (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Cash Credit	Not Applicable	Not Applicable	Not Applicable	12.50	SMERA BB-/Stable (Withdrawn)
Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA BB-/Stable (Withdrawn)

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