

Karnal Milk Food Limited: Suspended

Facilities	Amount (Rs. Crore)	Rating/Outlook
Cash Credit	17.00	SMERA BBB/Stable (Suspended)
Bank Guarantee	2.00	SMERA A3+ (Suspended)

SMERA has suspended the above mentioned ratings of Karnal Milk Foods Limited. The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information of the company.

As per SMERA's suspension policy, outstanding ratings may be suspended if there is insufficient information to assess such ratings during the surveillance process.

About the Company

KMFL, incorporated in 1991 is engaged in the processing of milk into butter, ghee, Milk Powder, Whitener etc. KMFL is based out of Karnal (Haryana) and is promoted by Mr. Gian Prakash Gupta (Chairman), Mr. Vipin Gupta (Managing Director) and family.

KMFL reported net profit of Rs.0.98 crore on total income of Rs.145.51 crore for FY2013-14, as compared with net profit of Rs.0.76 crore on total income of Rs.118.29 crore in FY2012-13. The company's net worth stood at Rs.17.07 crore as on 31st March 2014, as against Rs.16.09 crore a year earlier. KMFL registered revenue of Rs. 160 crore (Provisional) in FY2014-15.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Rating	Rating/Outlook
			Long Term	
23 June, 2015	Cash Credit	17.00	SMERA BBB (Assigned)	Stable
	Bank Guarantee	2.00	SMERA A3+ (Assigned)	Stable

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ABOUT SMERA

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