

## Press Release

### Vedika Metals Private Limited (VMPL)

19 March, 2018

### Rating Withdrawn



<b>Total Instruments Rated*</b>	Rs 15.00 Cr
<b>Long Term Rating</b>	SMERA BB- /Stable (Withdrawn)
<b>Short Term Rating</b>	SMERA A4+ (Withdrawn)

\* Refer Annexure for details

### Rating Rationale

SMERA has withdrawn the rating of **SMERA BB- (read as SMERA double B minus)** and short term rating of **SMERA A4+ (read as SMERA A four plus)** on the Rs.15.00 crore bank facilities of Vedika Metals Private Limited (VMPL). The rating withdrawal is in accordance with the SMERA's 'policy on withdrawal of rating.

VMPL, incorporated in 2008, is a Kolkata based company engaged in the trading of ferro alloy, coal and manganese ore. The company is promoted by Aditya Almal and Anupriya Almal.

For FY2015-16, VMPL reported net losses of Rs.0.23 crore on operating income of Rs.133.41 crore as compared with the profit after tax (PAT) of Rs.1.27 crore on operating income of Rs.164.39 crore in FY2015-14.

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

**Any other information:** Not Applicable

**Rating History for the last three years:**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
November 25, 2016	Cash Credit	Long Term	7.00	SMERA BB-/Stable (Assigned)
	Buyers Credit	Short Term	8.00	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Cash Credit	N.A	N.A	N.A	7.00	SMERA BB-/Stable (Withdrawn)
Buyers Credit	N.A	N.A	N.A	8.00	SMERA A4 (Withdrawn)

**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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