

Press Release

Paras Biotech Private Limited

May 08, 2018

Rating Update



Total Bank Facilities Rated	Rs. 5.25 Cr #
Long Term Rating (Indicative)	SMERA B- Issuer not co-operating*

Refer Annexure for details of instrument.

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

SMERA has reviewed the long term rating of '**SMERA B-**' (read as **SMERA B minus**) on the Rs.5.25 crore bank facilities of Paras Biotech Private Limited (PBPL). This rating is now an indicative rating and is based on best available information.

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 such information 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 endeavored 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:

PBPL, a Lucknow-based company, was incorporated in 2004 by Mr. Paras Nath Dixit and family members. The company is engaged in manufacture of organic, inorganic and bio-fertilizers. The company has a manufacturing plant located near Lucknow with an installed capacity of manufacturing 5000 Metric Tonnes per annum. The company sells its products under the brand name 'PARAS' pan India through dealers and distributors.

For FY2015-16, the firm loss of Rs.0.50 crore on operating income of Rs.10.01 crore, as compared with negligible profit on operating income of Rs.14.94 crore in FY2014-15. The net worth stood at Rs.1.25 crore as on March 31, 2016 against Rs.1.50 crore a year earlier.

SMERA Ratings Limited

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
09 May, 2017	Cash Credit	Long Term	5.25	SMERA B-/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
Cash Credit	NA	NA	NA	5.25	SMERA B-Issuer not co-operating*

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

Contacts:

Analytical	Rating Desk
Suman Chowdhury, President - SMERA Bond Ratings Tel: 022-67141107 Email: suman.chowdhury@smera.in Naveen Papisetty, Rating Analyst, Tel: 022-67141148 Email: Naveen.papisetty@smera.in	Varsha Bist Sr. Executive Tel: 022-67141160 Email: varsha.bist@smera.in

ABOUT SMERA

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