

Ebullient Packaging Private Limited: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Term Loan	1.60	SMERA BB+/Stable (Suspended)
Cash Credit	6.50	SMERA BB+/Stable (Suspended)
Bank Guarantee	0.50	SMERA A4+ (Suspended)
Letter of Credit	4.00	SMERA A4+ (Suspended)
Proposed Long Term	2.40	SMERA BB+/Stable (Suspended)

SMERA has suspended the above mentioned ratings of Ebullient Packaging Private Limited (EPPL). 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

EPPL, incorporated in 2007, is a Mumbai-based company engaged in the manufacturing of industrial bulk packaging including flexible intermediate bulk container (jumbo bags), rigid packaging, MS drums, fiber drums among others. The company has three manufacturing units in Silvassa, (Dadar and Nagar Haveli), Bhiwandi (Maharashtra) and Bhavnagar (Gujarat).

For FY2013-14, EPPL reported net profit of Rs.2.06 crore on operating income of Rs. 54.63 crore as compared with net profit of Rs. 1.47 crore on operating income of Rs. 39.79 crore in FY2012-13. For FY2014-15 (Provisional Financials), the company reported net profit of Rs.1.66 crore on operating income of Rs.67.13 crore. The net worth stood at Rs.15.79 crore as on March 31, 2014, as compared with Rs.8.73 crore a year earlier.

Criteria applied to arrive at the ratings:

- Manufacturing Entities

Rating History

Date	Facilities	Amount (Rs. crore)	Ratings		
			Long Term	Short Term	Rating Outlook
14 July, 2015	Term Loan	1.60	SMERA BB+ (Assigned)	-	Stable
	Cash Credit	6.50	SMERA BB+ (Assigned)	-	Stable
	Bank Guarantee	0.50	-	SMERA A4+ (Assigned)	-
	Letter of Credit	4.00	-	SMERA A4+ (Assigned)	-
	Proposed Long Term	2.40	SMERA BB+ (Assigned)	-	Stable

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ABOUT SMERA

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