

Lalwani Industries Limited: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	1.40	SMERA BB+/Stable (Suspended)
Letter of Credit	9.00	SMERA A4+ (Suspended)
Bank Guarantee	0.10	SMERA A4+ (Suspended)

SMERA has suspended the above mentioned ratings of Lalwani Industries Limited (LIL). 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 in case of insufficient information to assess such ratings during the surveillance process.

About the Company

LIL, incorporated in 1995, is a Kolkata-based company promoted by the Lalwani family. LIL is engaged in the manufacturing of various ferro alloys used in the steel industry. The company's product portfolio includes ferro silicon magnesium, ferro aluminium, ferro chrome, ferro molybdenum and nickel magnesium. LIL is also engaged in the trading of manganese ore, moly oxide and nickle. The company has a manufacturing unit in South 24 Parganas, (Paschim Banga), with installed capacity of 1,560 metric tonnes per annum.

For FY2013-14, the company reported profit after tax (PAT) of Rs.0.65 crore on operating income of Rs.34.35 crore, as compared with profit after tax (PAT) of Rs.0.46 crore on operating income of Rs.34.68 crore in FY2012-13. The net worth of the company stood at Rs.5.91 crore as on March 31, 2014 against Rs.5.26 crore a year earlier.

Rating History

			Rating		
Date	Name of the Instrument	Amount (Rs. crore)	Long Term	Short Term	Rating Watch/Outlook
03 March, 2015	Cash Credit	1.40	SMERA BB+ (Upgraded from SMERA BB/Stable)	-	Stable
	Letter of Credit	9.00	-	SMERA A4+ (Reaffirmed)	-
	Bank Guarantee	0.10	-	SMERA A4+ (Reaffirmed)	-
18 February, 2014	Cash Credit	1.40	SMERA BB/Stable (Assigned)	-	Stable
	Letter of Credit	9.00	-	SMERA A4+ (Assigned)	-
	Bank Guarantee	0.10	-	SMERA A4+ (Assigned)	-

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ABOUT SMERA

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