

February 25, 2014

Facilities	Amount (Rs. Crore)	Rating
Cash Credit	4.50	SMERA D (Assigned)
Term Loan	12.35	SMERA D (Assigned)
Letter of Credit	2.45	SMERA D (Assigned)
Bank Guarantee	0.55	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' to the above-mentioned bank facilities of Trimurti Corns Agro Foods Private Limited (TCAFPL). The rating reflects the company's delays in servicing term loan obligations. The rating also reflects the company's stretched liquidity position evidenced by full utilisation of cash credit limit.

About the company

TCAFPL, incorporated in 2007, is a Pune-based company promoted by Mr. Santosh Shinde. TCAFPL is engaged in processing of frozen and non-frozen foods (mainly corn and corn products).

For FY2012-13 (refers to financial year, April 01 to March 31), TCAFPL reported PAT of Rs.0.45 crore on total operating income of Rs.22.53 crore, as compared with PAT of Rs.0.63 crore on total operating income of Rs.18.14 crore for FY2011-12. The company's net worth stood at Rs.3.65 crore as on March 31, 2013, as compared with Rs.3.27 crore a year earlier.

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