

### Vedika Credit Capital Limited: Suspended

| Facilities           | Amount (Rs Crore) | Rating/Outlook              |
|----------------------|-------------------|-----------------------------|
| Term Loan            | 93.00             | SMERA BB/Stable (Suspended) |
| Term Loan (proposed) | 7.00              | SMERA BB/Stable (Suspended) |

SMERA has suspended the long-term rating of '**SMERA BB/Stable**' assigned to the above mentioned bank facilities of Vedika Credit Capital Limited (VCCL). The suspension follows SMERA's inability to undertake surveillance in the absence of requisite information from 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

VCCL, incorporated in 1995, is a Ranchi-based non-deposit-taking non-banking financial company (NBFC) registered with RBI. The company was previously engaged in the business of two-wheeler financing. Promoted by Mr. Gautam Jain, the company began microfinance operations in 2007 and provides loans to joint liability groups (JLG) and individuals.

VCCL's borrower base comprises 77,567 members as on March 31, 2015. The company has 25 branches across 15 districts of Jharkhand, Bihar and West Bengal and is headed by an experienced team. The company's board members include Mr. Gautam Jain, Mr. Vikram Jain, Mr. Ummedmal Jain, Mr. P. K. Chaturvedi (ex-GM, Indian Overseas Bank), Mr. Sanjay Kumar Somani and Mr. Satish Kumar Singh.

### Rating History

| Date         | Name of the Instrument | Amount (Rs. Crore) | Rating              |            | Rating/Outlook |
|--------------|------------------------|--------------------|---------------------|------------|----------------|
|              |                        |                    | Long Term           | Short Term |                |
| 22 May, 2015 | Term Loan              | 93.00              | SMERA BB (Assigned) |            | Stable         |
|              | Term Loan (proposed)   | 7.00               | SMERA BB (Assigned) |            | Stable         |

### Contacts:

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|--|---|
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## ABOUT SMERA

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