

Vardhman Chemtech Limited

Instrument	Amount (Rs. Crore)	Rating Action April 2016
Term Loans	42.90	[ICRA]D suspended
Working Capital Term Loans	98.70	[ICRA]D suspended
Cash Credit	46.34	[ICRA]D suspended
Letters of Credit/Bank Guarantee	42.46	[ICRA]D suspended
Funded Interest Term Loan	19.60	[ICRA]D suspended
Total Rated Amount	250.00	

ICRA has suspended the [ICRA]D (pronounced ICRA D) rating to the Rs. 250.0 Crore long-term and short-term bank facilities of Vardhman Chemtech Limited. The suspension follows ICRA's inability to carry out a rating surveillance in the absence of the requisite information from the company.

Company Profile

Vardhman Chemtech Limited (VCL) was incorporated in year 1996, but started its operations in year 1999 as a single reactor plant for recovery from waste. The company gradually expanded its product portfolio and is currently into manufacturing Bulk Drugs, Intermediates and Fine Chemicals in the oral and sterile Isoxazoles segment of Penicillin (Cloxacillin Sodium, Dicloxacillin Sodium, Flucloxacillin Sodium, Oxacillin Sodium). Later during 2010-11, VCL commissioned its sterile API (injectible) facility to become India's second largest sterile penicillin facility

April 2016

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