



## Agra Oil & General Industries Limited

Instrument	Amount (In Rs Crore)	Rating Action
Fund Based Limits	11.00	[ICRA]B+ reaffirmed
Term Loans	Nil (reduced from Rs 0.10 crore earlier)	[ICRA]B+ reaffirmed
Unallocated Long Term Limits	0.10 (enhanced from Rs Nil earlier)	[ICRA]B+ reaffirmed

ICRA has reaffirmed the [ICRA]B+ (pronounced ICRA B plus) rating assigned to the Rs. 11.10 crore bank limits of Agra Oil & General Industries Limited (AOGIL)<sup>†</sup>.

The reaffirmation of rating factors in the small scale and low value-added nature of the company's operations; the highly fragmented nature of edible oils industry characterized by the presence of a large number of unorganized players, which results in intense competitive pressures and thin profitability margins; exposure to agro-climatic risks and global edible oil price movements. The rating also takes into account the entity's weak financial profile characterized by low profitability, weak coverage indicators and aggressive capital structure.

The rating however takes comfort from the long experience of the promoters in the edible oil industry; the entity's competitive advantage in raw material procurement on account of its proximity to oilseed producing belt and favorable demand outlook for edible oil and related products in the domestic market.

### Company Profile

Agra Oil & General Industries Limited (AOGIL) was incorporated in the year 1972 as a proprietorship firm and was 1995 converted into a private limited company in 1995. The company is engaged in the manufacturing of mustard oil and mustard cake at its unit located at Agra, Uttar Pradesh which has a seed crushing capacity of 320000 Qtls per annum.

### Recent Results

For the year ended 31<sup>st</sup> March 2014, AOGIL reported an operating income of Rs. 67.67 crore and profit after tax of Rs 0.01 crore as against an operating income of Rs. 77.56 crore and a profit after tax of Rs. 0.29 crore for FY13.

**December 2014**

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\* 100 lakh = 1 crore = 10 million

† For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications.

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