

Simran Fisheries Private Limited

May 09, 2019

Summary of rated instrument

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Non Fund-Based Limit	10.00	10.00	[ICRA]A4; Withdrawn
Total	10.00	10.00	

*Instrument details are provided in Annexure-1

Rating action

ICRA has withdrawn the short-term rating of [ICRA]A4 (pronounced ICRA A four) assigned to the Rs. 10.00-crore¹ bank guarantee limit of Simran Fisheries Private Limited (SFPL)².

Rationale

The rating is withdrawn in accordance with ICRA's policy on withdrawal and suspension and as desired by the company.

Key rating drivers

Key Rating drivers has not been captured as the rated instrument is being withdrawn.

Liquidity Position

Information was not available on the liquidity position of the rated entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology ICRA's Policy on Withdrawal and Suspension of Credit Rating
Parent/ Group Support	Not Applicable
Consolidation/ Standalone	Standalone financial statement

About the company

Simran Fisheries Private Limited (SFPL) was incorporated January, 2013 and is part of the Simran Group of companies based at Indore, Madhya Pradesh. SFPL is engaged in fish trading activities and mainly deals in freshwater fish segment namely, Rohu and Katla. The company has signed a lease agreement with the Madhya Pradesh Matsya Mahasangh for fishing from the Indira Sagar reservoir in Madhya Pradesh.

Key Financial Indicators

Not applicable

Status of non-cooperation with previous CRA: Not Applicable

¹ 100 lakh = 1 crore = 10 million

² For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

Any other information: None

Rating history for last three years:

Instrument	Current Rating (FY2020)			Chronology of Rating History for the past 3 years			
	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. Crore)	Date & Rating May 2019	Date & Rating in FY2019 July 2018	Date & Rating in FY2018 January 2018	Date & Rating in FY2017 -
1 Bank Guarantee	Long Term/ Short Term	10.00	NA	-	Long term rating of [ICRA]BB-(Stable) withdrawn	[ICRA]BB-(Stable)/ [ICRA]A4	-
2 Bank Guarantee	Short Term	10.00	NA	[ICRA]A4; Withdrawn	[ICRA]A4	-	-

Source: SFPL

Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Bank Guarantee	-	-	-	10.00	[ICRA]A4; Withdrawn

Source: SFPL

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About ICRA Limited:

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