

June 22, 2010

**CARE REAFFIRMS 'PR1' RATING TO THE STD ISSUE OF ACB INDIA LTD  
(ERSTWHILE ARYAN COAL BENEFICATION PVT LTD)**

Instrument	Amount (Rs. cr)	Ratings <sup>1</sup>	Remarks
Short Term NCD	50	'PR1'	Reaffirmed

ACB India Ltd (ACBIL), incorporated in 1997, is the flagship company of Aryan group. The group is engaged in Coal beneficiation, Equipment manufacturing, Steel and Power generation business. ACBIL is primarily engaged in the coal washing/beneficiation business with aggregate installed capacity of 27.6 MTPA (as on Mar 31, 2009) with coal washeries across four locations in India. The other revenue streams for the company are sale of coal rejects and sale of power. The company has established a 30 MW coal reject based thermal plant and 15 MW wind power plant.

During FY09 (A), the total income was Rs.787.8 cr with PBILDT and PAT of Rs.360.6 cr and Rs.232.6 cr respectively. PBILDT margin has improved during the period primarily on account of higher realization achieved during H1FY09. During H1FY10 (unaudited), the company earned PAT of Rs.82.4 cr on total income of Rs. 353.7 cr.

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<sup>1</sup>Complete definition of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other publications of CARE

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