

Press Release

Accutime Logistics Private Limited

September 25, 2017

Rating Update



Total Bank Facilities Rated*	Rs. 12.00 Cr. #
Long Term Rating	SMERA B+ Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; based on best available information.

SMERA has reviewed long-term rating of '**SMERA B+**' (read as **SMERA B plus**) on the Rs. 12.00 crore bank facilities of Accutime Logistics Private Limited. This is an indicative rating.

Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit required documents before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.htm>
- Entities In Services sector - <https://www.smera.in/criteria-services.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

Established in 2007 by Mr. Vivek Tekriwala and Mr. AV Reddy, Accutime Logistics Private Limited (ALPL) is engaged in the logistics business (road transportation). The promoters have experience of over three decades in the abovementioned line of business.

For FY2014-15 (refers to financial year April 01 to March 31), ALPL reported profit after tax (PAT) of Rs.0.14 crore on operating income of Rs.25.86 crore, as compared with profit after tax (PAT) of Rs.0.11 crore on operating income of Rs.11.96 crore in FY2013-14.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
20-Jun-2016	Cash Credit	Long Term	INR 6	SMERA B+ / Stable
	Proposed Working Capital	Long	INR 6	SMERA B+ / Stable

	Demand Loan	Term		
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#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA B+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA B+ Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

Contacts

Analytical	Rating Desk
Vinayak Nayak Head – Ratings Operations Tel: 022-67141190 vinayak.nayak@smera.in Abhishek Dey Executive Analyst - Rating Operations Tel: +91 33 6620 1222 abhishek.dey@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits, etc. For more details, please visit www.smera.in.

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