

Press Release

Agile Security Force Private Limited (ASFPL)

15 November, 2017



Rating Update

Total Bank Facilities Rated*	Rs.11.74 Cr
Long Term Rating (Indicative)	SMERA BBB Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A3+ Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long-term rating of '**SMERA BBB**' (read as **SMERA triple B**) and short-term rating of '**SMERA A3+**'(read as **SMERA A three plus**) on the Rs.11.74 crore bank facilities of Agile Security Force Private Limited (ASFPL). 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 and 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>
- Service entities: <https://www.smera.in/criteria-service.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: ASFPL, incorporated in 1995, is a Hyderabad-based ISO 9001:2008-certified company owned by Mr. V.R. K. Rao, Mr. V. Amarnath, Mrs. V. Meena Kumari and Mrs. V. Geeta. The overall operations are managed by Mr. V.R.K. Rao and Mr. V. Amarnath.

ASFPL provides housekeeping, manned guarding and manpower outsourcing services through its six branches and two training institutes.

For FY2015-16, ASFPL reported profit after tax (PAT) of Rs.3.24 crore on operating income of Rs.92.16 crore, as compared with profit after tax (PAT) of Rs.3.55 crore on operating income of Rs.80.64 crore in FY2014-15.

Rating history (last three years):

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
12-Aug-16	Term Loan	Long Term	2.24	SMERA BBB / Stable (Reaffirmed)
	Inland Letter of Guarantee	Short Term	6.50	SMERA A3+ (Reaffirmed)
	Proposed Overdraft	Long Term	3.00	SMERA BBB / Stable (Reaffirmed)
13-Apr-15	Term Loan	Long Term	2.24	SMERA BBB / Stable (Assigned)
	Inland Letter of Guarantee	Short Term	6.50	SMERA A3+ (Assigned)
	Proposed Overdraft	Long Term	3.00	SMERA BBB / Stable (Assigned)

Annexure -Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	NA	NA	NA	2.24	SMERA BBB Issuer not co-operating*
Inland Letter of Guarantee	NA	NA	NA	6.50	SMERA A3+ Issuer not co-operating*
Proposed Overdraft	NA	NA	NA	3.00	SMERA BBB Issuer not co-operating*

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

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ABOUT SMERA

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