

Press Release

Alaknanda Printers Private Limited (APPL)

November 15, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 6.00 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)' on the above bank facilities of Alaknanda Printers Private Limited (APPL). 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

- Manufacture Recognition - <https://www.smera.in/criteria-manufacture.htm>
- Default Recognition - <https://www.smera.in/criteria-default.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

APPL, incorporated in 1978, is a part of the Bharath Beedi Group, which is engaged in making notebooks and text books. The company has manufacturing units spread over 20,000 sq ft area in Karkala and Mangalore.

For FY2014-15 (refers to financial year, April 01 to March 31), APPL registered net loss of Rs.0.64 crore on operating income of Rs.14.93 crore as compared with net loss of Rs.1.45 crore on operating income of Rs.12.98 crore in FY2013-14.

Rating history (Last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
5th Jul 16	Cash Credit	Long Term	6.00	SMERA B/ Stable (Downgraded)
24th Jun 15	Cash Credit	Long Term	6.00	SMERA BB-/ Stable (Assigned)

#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*

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

Contacts

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ABOUT SMERA

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