Press Release

Tigerhill Vintrade Private Limited

March 29, 2018

Rating Update

Total Bank Facilities Rated*	Rs. 20.00 Cr. #
Long Term Rating	SMERA BB- 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 BB-**' **(read as SMERA double B minus)** on the Rs. 20.00 crore bank facilities of Tigerhill Vintrade Private Limited (TVPL). This is an indicative rating and based on best available information.

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
- Trading entities - https://www.smera.in/criteria-trading.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

TVPL, established in 1961 is a Kolkata-based wholesaler of pulses, food grains and spices. The company was promoted by Mr. H.P. Tekriwala and the overall operations are managed by the Directors, Mr. Vivek Tekriwala and Mr. Uma Shankar Singhal. The warehousing facilities are located in Dhulagarh, West Bengal.

For FY2016, TVPL reported profit after tax (PAT) of Rs.0.66 crore on total operating income of Rs.135.09 crore, as compared with PAT of Rs.0.46 crore on total operating income of Rs.100.63 crore in FY2015.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
31-Jan-2017	Cash Credit*	Long Term	INR 18.00	SMERA BB- / Stable (Assigned)
	Proposed Facility	Long Term	INR 2.00	SMERA BB- / Stable (Assigned)
21-Nov-2016	Cash Credit	Long Term	INR 10.00	SMERA BB-/Stable (Suspended)
	Cash Credit(Proposed)	Long Term	INR 10.00	SMERA BB-/Stable (Suspended)
31-Jul-2015	Cash Credit	Long Term	INR 10.00	SMERA BB- / Stable (Assigned)
	Cash Credit(Proposed)	Long Term	INR 10.00	SMERA BB- / Stable (Assigned)

Includes letter of credit of Rs 3.00 crore as a sub-limit

#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	18.00	SMERA BB- Issuer not co-operating*
Proposed Facility	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA BB- Issuer not co-operating*

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

Contacts

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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.