

Press Release
Sambaragi Traders (ST)

February 12, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 24.20 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 BB plus**) on the Rs. 24.20 crore bank facilities of Sambaragi Traders. This rating is now an indicative rating and is 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 such information 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

ST, established by Mr. S.V. Pattanshetti commenced operations in 1973. The firm is headed by Mr. R.M. Sambaragi, Mr. B.S. Pattanshetti, Mr. Manish R. Sambaragi and others. The firm trades in Indian Made Foreign Liquor for United Spirits Ltd and Daigeo India Private Limited and is the dealer for Kolhapur, Sangli, Ratnagiri and Sindhudurg regions.

For FY2015-16, ST reported net profit of Rs.1.46 crore on operating income of Rs.174.75 crore as against net profit of Rs 1.50 crore on operating income of Rs.150.56 crore in the previous year.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
12th Dec 16	Cash Credit	Long Term	22.50	SMERA BB+ / Stable (Reaffirmed)
	Term Loan	Long Term	1.70	SMERA BB+ / Stable (Reaffirmed)
4th Aug 15	Term Loan	Long Term	1.70	SMERA BB+ / Stable (Assigned)
	Cash Credit	Long Term	15.75	SMERA BB+ / Stable (Assigned)
	Proposed Cash Credit	Long Term	6.75	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	22.50	SMERA BB+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.70	SMERA BB+ 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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