

**Press Release**  
**Zodiac Infrastructure Private Limited (ZIPL)**  
**05 January, 2018**



**Rating Update**

<b>Total Bank Facilities Rated*</b>	Rs. 6.60 Cr.#
<b>Long Term Rating</b>	SMERA D Issuer Not Co-operating *

*\* Refer Annexure for details*

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

**Rating Rationale**

SMERA has long-term rating of '**SMERA D**' (**read as SMERA D**) on the Rs. 6.60 crore bank facilities of Zodiac Infrastructure Private Limited. 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 the due date.

The 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:**

ZIPL, incorporated in 2006, is a Bhubaneshwar-based company promoted by Mr. Miza Riaz Beg. The company trades in iron ore and jewellery manufactured by Gitanjali Gems Ltd.

ZIPL reported a net loss of Rs.0.84 crore on operating income of Rs.13.95 crore for FY2013-14, as compared with profit after tax (PAT) of Rs.0.04 crore on operating income of Rs.7.16 crore in FY2012-13. The company's net worth stood negative at Rs.0.35 crore as on March 31, 2014, as compared with Rs.0.48 crore a year earlier.

### Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
9 <sup>th</sup> - November- 2016	Cash Credit	Long Term	6.60	SMERA D (Reaffirmation)
18 <sup>th</sup> - August- 2015	Cash Credit	Long Term	6.60	SMERA D (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	6.60	SMERA D 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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