

Press Release

SRI SAI LOUKHYA EXPORTS PRIVATE LIMITED

April 04, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 10.00 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 the long term rating of '**SMERA BB+**' (read as **SMERA double B plus**) on the Rs.10.00 crore bank facilities of Sri Sai Loukhya Exports Private Limited (SSLEPL). 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>
- Manufacturing Entities - <https://www.smera.in/criteria-manufacturing.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

SSLEPL, incorporated in 2009, is a Chennai-based company promoted by Mr. Vamsikrishna Veluru and Mr. Aallan Paul. It is engaged in the trading of agro based and sea food products.

For FY2014-15, SSLEPL registered profit after tax (PAT) of Rs.0.48 crore on operating income of Rs.54.11 crore, as compared with PAT of Rs.0.28 crore on operating of Rs.34.61 crore in FY2013-14.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
23-Jun-2016	Cash Credit	Long Term	10.00	SMERA BB+/ Stable

SMERA Ratings Limited

Registered Office: 102, Sumer Plaza, Marol Maroshi Road, Marol, Andheri (East), Mumbai - 400 059

CIN: U74999MH2005PLC155683 | SEBI Permanent Registration No.: IN / CRA / 006 / 2011

				(Assigned)
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#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	10.00	SMERA BB+ Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
<p>Suman Chowdhury President - SMERA Bond Ratings Tel: +91-22-6714 1107 suman.chowdhury@smera.in</p> <p>Vishal Choudhary, Analyst - Rating Operations Tel: +91-22-6714 1159 vishal.choudhary@smera.in</p>	<p>Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in</p>

ABOUT SMERA

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