

## Press Release

### Sree Anandhakumar Mills Limited

March 02, 2017

### Rating Update

|                                     |                                      |
|-------------------------------------|--------------------------------------|
| <b>Total Bank Facilities Rated*</b> | Rs. 34.21 Cr. #                      |
| <b>Long Term Rating</b>             | SMERA B<br>Issuer not co-operating*  |
| <b>Short Term Rating</b>            | SMERA A4<br>Issuer not co-operating* |

# Refer Annexure for details

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

SMERA has long-term rating of '**SMERA B**' (read as **SMERA B**) and short term rating of '**SMERA A4**' (read as '**SMERA A four**') on the Rs. 34.21 crore bank facilities of Sree Anandhakumar Mills 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 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

Sree Anandhakumar Mills Limited (SAML) was incorporated in 1955 by Mr. Rathindran, Mr. Venkataram, Mr. S. Venkatasawamy Naidu and others, Coimbatore based company engaged in manufacturing of cotton yarn and fabric sale. The company has factory setup in Sathy Road of Coimbatore. SAML's daily business activities are managed by Mr. Rathindran and Mr. Venkataram.

#### Rating History (Upto last three years)

| Date        | Name of Instrument / Facilities | Term      | Amount (Rs. Crore) | Ratings/Outlook  |
|-------------|---------------------------------|-----------|--------------------|------------------|
| 17-Nov-2015 | Cash Credit                     | Long Term | INR 15 CR          | SMERA B / Stable |
|             | Term Loans                      | Long Term | INR 16.52 CR       | SMERA B / Stable |
|             |                                 |           |                    |                  |

|  |                                     |            |             |          |
|--|-------------------------------------|------------|-------------|----------|
|  | Letter of Credit                    | Short Term | INR 2 CR    | SMERA A4 |
|  | Bank guarantee/ Letter of Guarantee | Short Term | INR 0.69 CR | SMERA A4 |

#### #Annexure – Details of instruments rated

| Name of the Facilities             | Date of Issuance | Coupon Rate    | Maturity Date  | Size of the Issue (Rs. Crore) | Ratings                              |
|------------------------------------|------------------|----------------|----------------|-------------------------------|--------------------------------------|
| Cash Credit                        | Not Applicable   | Not Applicable | Not Applicable | 15.00                         | SMERA B<br>Issuer not co-operating*  |
| Term loans                         | Not Applicable   | Not Applicable | Not Applicable | 16.52                         | SMERA B<br>Issuer not co-operating*  |
| Letter of credit                   | Not Applicable   | Not Applicable | Not Applicable | 2.00                          | SMERA A4<br>Issuer not co-operating* |
| Bank guarantee/Letter of Guarantee | Not Applicable   | Not Applicable | Not Applicable | 0.69                          | SMERA A4<br>Issuer not co-operating* |

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

#### Contacts

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|--|---|
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#### ABOUT SMERA

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