

Press Release

03 March, 2017

Sheikh Farid Finvest Limited

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 long-term rating of '**SMERA BB+**' (read as **SMERA BB plus**) on the Rs. 10.00 crore bank facilities of Sheikh Farid Finvest 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>
- Complexity Level Of Financial Instruments - <https://www.smera.in/criteria-complexity-levels.htm>
- Non - Banking Financing Entities - <https://www.smera.in/criteria-nbfc.htm>
- Fixed Deposit - <https://www.smera.in/criteria-fd.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

The Punjab-based NBFC, SFFL was incorporated in 1996. The company is into asset financing (mainly personal and commercial vehicles with the ticket size ranging from Rs. 60,000 to Rs. 10, 00,000 and tenure of 12 to 36 months. The company operates across five districts of Punjab namely Moga, Faridkot, Ferozepur, Muktsar and Bhatinda.

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Punjab namely Moga, Faridkot, Ferozepur, Muktsar and Bhatinda. SFFL has Assets under Management (AUM) of Rs.22.50 crore as on March 31, 2015.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
26-Nov-2015	Working Capital Limit	Long Term	INR 6.5	SMERA BB+ / Stable
	Proposed Fund Based Limit	Long Term	INR 3.5	SMERA BB+ / Stable
	Fixed Deposit	Long Term	INR 2	SMERA FBB+ / Stable

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Working capital demand loan (WCDL)	Not Applicable	Not Applicable	Not Applicable	6.50	SMERA BB+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	3.50	SMERA BB+ Issuer not co-operating*

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details please visit www.smera.in.

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