

## Press Release

31 March, 2017

### Innovative Management Solutions India Private Limited

#### Rating Update

<b>Total Bank Facilities Rated *</b>	Rs.6.40 Cr#
<b>Long Term Rating</b>	SMERA B- 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 minus**) on the Rs. 6.40 crore bank facilities of Innovative Management Solutions India 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 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>
- Entities In Services Sector - <https://www.smera.in/criteria-services.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 Chennai based Innovative Solutions, incorporated in 2010, was engaged in running a fuel station (Hindustan Petroleum Corporation Limited). In August 2014, the fuel station was closed and the company acquired 'Ananta Spa' a wellness centre. Presently, there are seven such centres in Chennai.

For FY2014-15, Innovative Solutions reported profit after tax (PAT) of Rs. 0.01 cr. on revenue of Rs. 15.41 crore as against PAT of Rs. 0.01 cr on revenue of Rs. 30.49 cr in FY2013-14.

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

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
12-Dec-2015	Proposed Fund Based	Long Term	INR 6.4	SMERA B- / Stable

**#Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Proposed	Not Applicable	Not Applicable	Not Applicable	1.00	SMERA B- Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	3.40	SMERA B- Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA B- 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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