

Press Release

Gnanabella Logistics

23 February 2017

Rating Update

Total Bank Facilities Rated	Rs.8.36 Cr#
Long Term Rating (Indicative)	SMERA B/Stable Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A4 Issuer not co-operating*

Refer Annexure for details of instrument.

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

Rating Action

SMERA has reviewed the long term rating of '**SMERA B/Stable**' (**read as SMERA B**) and short term rating of '**SMERA A4**' (**read as SMERA A four**) on the Rs.8.36 crore bank facilities of Gnanabella Logistics. These ratings are now indicative ratings and are 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 since June, 2016. SMERA may have also requested for the payment of outstanding surveillance fee.

Information Status	Not Received
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These ratings are therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on information furnished by the rated entity till October, 2015. SMERA also endeavoured to gather information about the entity / industry from sources available in public domain. SMERA therefore records its caution to the lenders/investors/public regarding the outdated data/non-reliability of data, on which the indicative credit rating is based.

About the Rated Entity:

GL established in 2012, is a Trichy-based partnership firm that provides transportation services in Tamil Nadu, Kerala and Andhra Pradesh. The firm is promoted by Mr. Gnanaraj Ranson Thomas Arokiaraj, Mrs. Vincent Joy Josephine and Mrs. James Isabella.

Rating History for the last three years:

Name of Instrument /Facilities	FY2017			FY2016		FY2015		FY2014	
	Scale	Amount (Rs. Crore)	Rating with Outlook	Date	Rating	Date	Rating	Date	Rating
Cash Credit	Long Term	0.95	SMERA B/Stable (Indicative) Issuer not co-operating*	05 January, 2016	SMERA B/Stable (Assigned)	NA	NA	NA	NA
Term Loan	Long Term	6.91	SMERA B/Stable(Indicative) Issuer not co-operating*	05 January, 2016	SMERA B/Stable (Assigned)	NA	NA	NA	NA
Bank Guarantee	Short Term	0.50	SMERA A4 (Indicative) Issuer not co-operating*	05 January, 2016	SMERA A4 (Assigned)	NA	NA	NA	NA

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

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue	Ratings/Outlook
Cash Credit	NA	NA	NA	0.95	SMERA B/Stable(Indicative) Issuer not co-operating*
Term Loan	NA	NA	NA	6.91	SMERA B/Stable(Indicative) Issuer not co-operating*
Bank Guarantee	NA	NA	NA	0.50	SMERA A4(Indicative) Issuer not co-operating*

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

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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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