

Press Release

Anita Exports (AE)

20 April, 2018

Rating Update



Total Bank Facilities Rated*	Rs.15.00 cr.#
Long Term Rating (Indicative)	SMERA B- Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A4 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 B'** (read as **SMERA B minus**) and short term rating of '**SMERA A4** (read as **SMERA A four**) on the Rs. 15.00 crore bank facilities of Anita Exports (AE). 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.

Any other information: We are yet to receive banker's feedback. SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Applicable Criteria

- Manufacturing: <https://www.smera.in/criteria-manufacturing.htm>
- Default Recognition: <https://www.smera.in/criteria-default.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 Company:

Anita Exports (AE) was incorporated in the year 1992 by Om Prakash Agarwal and family. It is a Kolkata based company engaged in exports of tea. It exports tea to counties like Pakistan,

Dubai, Russia, Malaysia, Pakistan and Afghanistan. It has its administrative office is at Kolkata.

Rating History upto last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs.Crore)	Ratings/Outlook
30th Mar 17	Bills Discounting	Long Term	12.00	SMERA B-/ Stable (Reaffirmed)
	Overdraft	Long Term	2.40	SMERA B-/ Stable (Reaffirmed)
	Bank guarantee/Letter of Guarantee	Short Term	0.50	SMERA A4 (Reaffirmed)
	Proposed	Short Term	0.10	SMERA A4 (Reaffirmed)
05th Feb2016	Foreign Bill Discounting	Long Term	12.00	SMERA B-/ Stable (Assigned)
	Secured Overdraft	Long Term	2.40	SMERA B-/ Stable (Assigned)
	Bank Guarantee	Short Term	0.50	SMERA A4 (Assigned)
	Proposed Short Term Facility	Short Term	0.10	SMERA A4 (Assigned)

Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Foreign Bill Discounting	Not Applicable	Not Applicable	Not Applicable	12.00	SMERA B- Issuer not co-operating*
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	2.40	SMERA B- Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.50	SMERA A4 Issuer not co-operating*
Proposed Short Term Facility	Not Applicable	Not Applicable	Not Applicable	0.10	SMERA A4 Issuer not co-operating*

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

Contacts

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ABOUT SMERA

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