

Press Release

12 June, 2017

Shiv Shankar Rice Mills

Rating Update

Total Bank Facilities Rated *	Rs. 10.00 Cr. #
Long Term Rating	SMERA B+ Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA B+**' (**read as SMERA B plus**) on the Rs. 10.00 crore bank facilities of Shiv Shankar Rice Mills. 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.smerra.in/criteria-default.htm>
- Manufacturing Entities - <https://www.smerra.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

The Haryana-based Shiv Shankar Rice Mills (SSRM) is a manufacturer, exporter and supplier of parboiled Basmati rice.

The firm reported net profit of Rs.0.15 crore on total income of Rs.44.61 crore for FY2014-15, as compared with net profit of Rs.0.11 crore on total income of Rs.23.24 crore in FY2013-14. The net worth stood at Rs.5.22 crore as on 31 March, 2015, as against Rs.1.64 crore a year earlier.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
10 March 2016	Cash Credit	Long Term	INR 10	SMERA B+ / Stable

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	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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