

## Press Release

### Ma Mahamaya Rice Mill Private Limited

May 16, 2017

### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 13.00 Cr. #
<b>Long Term Rating</b>	SMERA B- Issuer not co-operating*
<b>Short Term Rating</b>	SMERA A4 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 minus**) and short term rating of '**SMERA A4**' (read as '**SMERA A four**') on the Rs. 13.00 crore bank facilities of Ma Mahamaya Rice Mill 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>
- Manufacturing Entities - <https://www.smera.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

Ma Mahamaya, established in 2006, is a West Bengal based company engaged in processing of parboiled rice with an installed capacity of 74 tonnes per day. The overall operations are managed by Mr. Sandip Hazra.

For FY2014-15, the company reported net profit of Rs (4.89) crore on net sales of Rs. 30.20 crore, as compared with net profit of Rs 0.01 crore on net sales of Rs. 24.68 crore in FY2013-14.

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

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
22-Mar-2016	Term Loan	Long Term	INR 6.76	SMERA B- / Stable

	Cash Credit	Long Term	INR 6	SMERA B- / Stable
	Bank Guarantee	Short Term	INR 0.24	SMERA A4

#### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA B- Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	6.76	SMERA B- Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.24	SMERA A4 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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