

Press Release

Yathivendra Naik (YN)

18 July, 2017



Rating Update

Total Bank Facilities Rated*	Rs.5.00 Cr
Long Term Rating (Indicative)	SMERA B+ 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 plus**) on the Rs.5.00 crore bank facilities of Yathivendra Naik (YN). 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

- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.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: Incorporated in 2011, Yathivendra is engaged in the solar power generation business. The firm plans to install a 1 MW unit in Bangalore at a project cost of Rs.6.75 crore to be funded by a term loan of Rs.5.00 crore and equity contribution of Rs.1.75 crore. Power generation at the plant is expected to commence from October 2016.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
1-Apr-16	Proposed Term Loan	Long Term	5.00	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
Proposed Term Loan	NA	NA	NA	5.00	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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