

Press Release

Nimex Trading Corporation

July 18, 2017

Rating Update

Total Bank Facilities Rated*	Rs. 15.00 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**) on the Rs. 15.00 crore bank facilities of Nimex Trading Corporation. 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>
- Trading Entities - <https://www.smera.in/criteria-trading.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 Mumbai-based NTC was established in 1971 as a proprietorship firm by Mr. Pravez A. Khatri. The firm is an exporter of tobacco, fruits and vegetables, spices, engineering items among others to the Gulf and South East Asian countries.

In FY2014-15, NTC reported Net profit of Rs.3.29 crores on operating income of Rs.85.23 crores as against a Net profit of Rs.2.87 crores on operating income of Rs.78.47 crores in FY 2014.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
22-Apr-2016	Proposed Term loan	Long Term	INR 15	SMERA B / Stable

#Annexure – Details of instruments rated

Name of	Date of	Coupon	Maturity	Size of the Issue	Ratings
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the Facilities	Issuance	Rate	Date	(Rs. Cr.)	
Proposed	Not Applicable	Not Applicable	Not Applicable	15.00	SMERA B Issuer not co-operating*

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

Contacts

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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