

Press Release

Yakshi Communications

July 13, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 5.00 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. 5.00 crore bank facilities of Yakshi Communications. 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>
- Entities In Services Sector - <https://www.smera.in/criteria-services.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 Bangalore-based Yakshi Communications, an advertising agency was incorporated in 1997 by Smt. Sandhya Gangadhar and Ms. Shobhitha Rangaswamy. The firm provides advertising services for print, outdoor and electronic media apart from undertaking branding exercise for corporates. Yakshi Communications generates more than 98 per cent revenue from government organisations and the balance from private players. The firm has branches at Delhi, Chennai, Hyderabad, Bhubaneshwar and Hubli.

For FY2014-15, the firm reported (profit after tax) PAT of Rs.0.56 crore on operating income of Rs.34.89 crore compared to PAT of Rs.0.12 crore on operating income of Rs.20.67 crore for FY2013-14.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
23-May-2016	Cash Credit	Long Term	INR 5	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	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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