



Press Release

Life Care (LC)

12 October, 2017

Rating Update

Total Bank Facilities Rated*	Rs. 10.40 Cr. #
Long Term Rating	SMERA B Issuer not co-operating*
Short Term Rating	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)' and short-term rating of '**SMERA A4**' (read as SMERA A four) on the Rs. 10.40 crore bank facilities of Life Care (LC). This is an indicative rating.

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>
- Entities in Service Sector - <https://www.smerra.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

Life Care (LC), a partnership firm was established in 1996 by Mr. Vishal Rai, Mrs. Vinita Rai and Mr. Vaibhav Rai. The firm is a forwarding agent and caters to various sectors including pharmaceuticals, electronics, durables among others. The firm also provides warehousing and transportation facilities. The operations are spread across Madhya Pradesh, Chhattisgarh and Maharashtra.

For FY2015-16, LC reported net profit of Rs.1.48 crore (Provisional) on operating income of Rs.12.86 crore, compared with net profit of Rs.2.62 crore on operating income of Rs.11.38 crore in FY2014-15. The net worth stood at Rs.2.93 crore as on 31 March, 2015, compared with Rs.1.73 crore a year earlier.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
25-July-2016	Cash Credit	Long Term	INR 2.00	SMERA B/Stable (Assigned)
	Term Loan	Long Term	INR 8.00	SMERA B/Stable (Assigned)
	Bank Guarantee	Short Term	INR 0.40	SMERA A4 (Assigned)

#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	2.00	SMERA B Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	8.00	SMERA B Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.40	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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