

Press Release

Parvin Exim Private Limited

16 November, 2017



Rating Update

Total Bank Facilities Rated*	Rs.14.50 Cr #
Short Term Rating	SMERA A4 Issuer not co-operating*

*Refer annexure for details

SMERA has reviewed the short-term rating of **'SMERA A4' (read as SMERA A four)** the Rs. 14.50 crore bank facilities of Parvin Exim Private Limited. This is an indicative rating and 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 required documents 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>

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:

PEPL, incorporated in 2014, is an Ahmedabad-based company engaged in the trading of agro commodities like cotton bales and castor oil. The company was promoted by Mr. Tausif Ahmad Abdulbhai Vhora, Mr. Nasiruddin Akbarbhai Vhora and Mr. Tanvir Akbarbhai Vhora. The company started its trading activity in August 2014.

For FY2015-16 (provisional), PEPL registered profit after tax (PAT) of Rs.0.25 crore on operating income of Rs.120.43 crore, as compared with PAT of Rs.0.04 crore on operating of Rs.40.43 crore in FY2014-15.

Rating history for last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
Aug 10, 2016	Foreign Bill Purchase	Long Term	14.50*	SMERA A4 (Assigned)

**Sublimit FBP with Cash Credit of Rs. 3.00 Crore, PCFC of Rs.12.50 Crore and Forward Cover Exposure of Rs. 0.29 Crore.*

#Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue	Ratings
Foreign Bill Purchase	N.A	N.A	N.A	14.50#	SMERA A4 (Issuer not co-operating)*

#Sublimit FBP with Cash Credit of Rs. 3.00 Crore, PCFC of Rs.12.50 Crore and Forward Cover Exposure of Rs. 0.29 Crore.

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

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ABOUT SMERA

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