

Press Release**Shri Balaji Electricals (SBE)**

11 October, 2017

Rating Update

Total Bank Facilities Rated*	Rs. 10.60 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 above bank facilities of Shri Balaji Electricals (SBE). 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 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

- Default Recognition - <https://www.smerra.in/criteria-default.htm>
- Trading Recognition - <https://www.smerra.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

SBE is a proprietorship firm established in 2000 by Mr Peeyush Goyal. The Delhi-based firm trades in cables, wires, MCBs, etc and has obtained dealership of electrical goods manufacturers such as Havells India and Nicco Corporation Ltd. The firm has also procured a sub-contract from Tata-Adelsea.

In FY2014-15, firm reported profit after tax (PAT) of Rs.0.15 crore on operating income of Rs. 33.39 crore.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
11-August-2016	Term Loan	Long Term	3.60	SMERA B +/ Stable (Assigned)
	Cash Credit	Long Term	7.00	SMERA B +/ Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term Loan	Not Applicable	Not Applicable	Not Applicable	3.60	SMERA B+ Issuer not co-operating*

Cash Credit	Not Applicable	Not Applicable	Not Applicable	7.00	SMERA B+ Issuer not co-operating*
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**The issuer did not co-operate; based on best available information.*

Contacts

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ABOUT SMERA

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