

Press Release

Platinum Grains Private Limited (PGPL)

25 April, 2018

Rating Update



Total Bank Facilities Rated*	Rs.10.00 Cr
Short Term Rating (Indicative)	SMERA A4+ Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long term rating of **short term rating of SMERA A4+ (Read as SMERA A Four plus)** on the Rs.10.00 crore bank facilities of Platinum Grains Private Limited. 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

- 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:

The Haryana-based PGPL, incorporated in 2009 by Ms. Harnita Ahluwalia, Mr. Victor Ahluwalia and Ms. Davinder Kaur Sehgal is a certified Star Export house. The company is engaged in the trading and exports of basmati and non-basmati rice to Middle-East and Africa.

In FY2016, PGPL reported profit after tax (PAT) of Rs.1.18 crore with operating income of Rs.43.59 crore against net loss of Rs.0.26 crore with an operating income of Rs.43.78 crore in FY2015.

SMERA Ratings Limited

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
6-September-2016	Export Packing Credit/Packing Credit in Foreign Currency	Short term	5.00	SMERA A4+ (Assigned)
	Foreign Bill Discount/Foreign Bill Purchase/Post Shipment Credit in Foreign Credit*	Short term	5.00	SMERA A4+ (Assigned)

*With a Sublimit of Rs. 0.45 crore Export Packing Credit/Packing Credit in Foreign Currency

#Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Packing credit	NA	NA	NA	5.00	SMERA A4+ (Indicative)
Bill discounting	NA	NA	NA	5.00	SMERA A4+ (Indicative)

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

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SMERA Ratings Limited

ABOUT SMERA

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