

## Press Release

### SIDDHARTH GLOBAL PRIVATE LIMITED

January 30, 2018



#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 10.00 Cr. #
<b>Long Term Rating</b>	SMERA B+ Issuer not co-operating*
<b>Short Term Rating</b>	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 plus**) and short term rating of '**SMERA A4**' (**read as 'SMERA A four'**) on the Rs. 10.00 crore bank facilities of Siddharth Global 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

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

SGPL, a Mumbai-based company incorporated in 1995 is engaged in the import and distribution of chemicals used in the pharmaceutical and paint industry. The company is currently headed by Mr. Kishore Lunawat.

For FY2014-15, SGPL reported profit after tax (PAT) of Rs.0.09 crore, on operating income of Rs.22.89 crore, as compared with PAT of Rs.0.08 crore on operating income of Rs.19.64 crore in the previous year.

## Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
26th Oct 2016	Cash Credit	Long Term	INR 5.00	SMERA B+ / Stable (Assigned)
	Letter of Credit	Short Term	INR 2.00	SMERA A4(Assigned)
	Proposed Working Capital Demand Loan	Long Term	INR 3.00	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	SMERA B+ Issuer not co-operating*
Proposed Working Capital Demand Loan	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA B+ Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA A4 Issuer not co-operating*

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

## Contacts

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## ABOUT SMERA

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