

Press Release

Abirami Timber Depot (ATD)

12 January, 2018

Rating Update



Total Bank Facilities Rated	Rs.5.05 Cr #
Long Term Rating (Indicative)	SMERA B (Indicative) Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A4 (Indicative) Issuer not co-operating*

Refer Annexure for details of instrument.

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

SMERA has reviewed the 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. 5.05 crore bank facilities of Abirami Timber Depot (ATD). 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 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.

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About the Rated Entity:

Abirami Timber Depot (ATD), a proprietorship firm established in 2010 by Mr. J. Murugavel trades in timber. The firm has its godown at Senkottai, Tamil Nadu, near Tuticorin port that facilitates easy import of timber.

For FY2015-16 (Provisional), ATD reported net profit of Rs.0.06 crore on operating income of Rs.8.46 crore as against net profit of Rs.0.06 crore on operating income of Rs.4.92 crore in FY2014-15.

Rating History for the last three years:

Date	Name of Instrument/ Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
11-Nov, 2016	Cash Credit	Long Term	1.00	SMERA B (Assigned)
	Cheque Purchase	Short Term	0.05	SMERA A4 (Assigned)
	Foreign Letter of Credit	Short Term	4.00	SMERA A4 (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	1.00	SMERA B Issuer not co-operating*
Cheque Purchase	NA	NA	NA	0.05	SMERA A4 Issuer not co-operating*
Foreign Letter of Credit	NA	NA	NA	4.00	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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