Press Release

S G Agro Industries

January 09, 2018

Rating Update

Total Bank Facilities Rated*	Rs. 10.40 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)** on the Rs. 10.40 crore bank facilities of S G Agro Industries (SGAI). 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.smera.in/criteria-default.htm
- Manufacturing entities - https://www.smera.in/criteria-manufacturing.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

SGAI, established in 2012 as a partnership firm was converted into a proprietorship concern on April 1st 2016. The firm, promoted by Mrs. Trsiha Goel, is engaged in the milling, processing and trading of basmati and non-basmati rice and has an installed capacity of 6 tons. The firm sells its products in the domestic as well as the international market.
For FY2016, SGAI reported PAT of Rs. 0.12 crore on operating income of Rs. 21.89 crore as compared with PAT of Rs. 0.10 crore on operating income of Rs. 22.41 crore for FY2015. The net worth stands at Rs. 2.01 crore in FY2016 and Rs. 1.92 crore in FY2015.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
21-Nov-2016	Cash Credit	Long Term	6.40	SMERA B / Stable (Assigned)
	Term loan	Long Term	1.50	SMERA B / Stable (Assigned)
	Proposed Cash Credit	Long Term	2.50	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	6.40	SMERA B Issuer not co-operating*
Term loan	Not Applicable	Not Applicable	Not Applicable	1.50	SMERA B Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.50	SMERA B 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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