

Press Release

SHRADDHA COLD STORAGE

January 29, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 7.80 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. 7.80 crore bank facilities of SHRADDHA COLD STORAGE. 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.smera.in/criteria-default.htm>
- Entities In Services Sector - <https://www.smera.in/criteria-services.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

Shraddha Cold Storage (SCS) was established in April 2016 as a partnership firm by Mr. Dosjibhai Patel and Mrs. Varshaben Dhuliya among others at Gujarat. The firm plans to provide cold storage services to local farmers for storage of agri products. The storage capacity is 8250mt. The operations are expected to start from February 2017.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
23-Nov-2016	Term Loan	Long Term	INR 4.6	SMERA B / Stable
	Working Capital Demand Loan	Long Term	INR 2.95	SMERA B / Stable
	Working Capital Demand Loan	Long Term	INR 0.25	SMERA B / Stable

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term loans	Not Applicable	Not Applicable	Not Applicable	4.60	SMERA B Issuer not co-operating*
Marketing Loan	Not Applicable	Not Applicable	Not Applicable	2.95	SMERA B Issuer not co-operating*
Working capital demand loan (WCDL)	Not Applicable	Not Applicable	Not Applicable	0.25	SMERA B Issuer not co-operating*

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

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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