

Press Release

Star Global Multi Ventures Private Limited

09 March, 2018



Rating Update

Total Bank Facilities Rated*	Rs. 100.00 Cr.
Long Term Rating (Indicative)	SMERA BB- Issuer not co-operating*

* Refer Annexure for details

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

SMERA has re-affirmed rating of '**SMERA BB-**' (read as SMERA double B minus) to the Rs. 100.00 crore bank facilities of Star Global Multi Ventures 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

- Manufacturing Entities: <https://www.smerra.in/criteria-manufacturing.htm>
- Default Recognition: <https://www.smerra.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.

About the Rated Entity: Star Global Multi Ventures Private Limited (SGMVPL) was incorporated on 19th September, 2012 as a private limited company and is engaged in the milling and trading of basmati and non-basmati rice. The company procures raw material from local market and after processing exports the rice to countries like Iran, UAE, Turkey, Singapore, etc.

For FY2015-16, SGMVPL reported PAT of Rs.1.67 crores on operating income of Rs.209.16 crores as compared with PAT of Rs.2.13 crores on operating income of Rs.267.72 crores for FY2014-15. The company's networth stands at Rs.8.86 crores as on March 31, 2016 as compared with Rs.7.19 crores a year earlier.

Applicable Criteria

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

SMERA Ratings Limited

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CIN: U74999MH2005PLC155683 | SEBI Permanent Registration No.: IN / CRA / 006 / 2011

- Manufacturing Entities - <https://www.smera.in/criteria-manufacturing.htm>
- Financial Ratios and Adjustments - <https://www.smera.in/criteria-fin-ratios.htm>

Rating History (Upto last three years)

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
29 November, 2016	Warehouse Limit	37.50	SMERA BB- (Assigned)	-	Stable
	Proposed Long Term	62.50	SMERA BB- (Assigned)	-	Stable

*Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Warehouse Limit	Not Applicable	Not Applicable	Not Applicable	37.50	SMERA BB- Issuer not co-operating*
Proposed Long Term	Not Applicable	Not Applicable	Not Applicable	62.50	SMERA BB- Issuer not co-operating*

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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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