

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.smera.in/criteria-manufacturing.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.

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.smera.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.

Disclaimer: *A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.*