

## Anjanamurthy

### Anjanamurthy: Assigned

Facilities	Amount (Rs. Crore)	Rating/Outlook
Term Loan	5.40	SMERA B-/Stable (Assigned)
Term Loan (Proposed)	0.60	SMERA B-/Stable (Assigned)

SMERA has assigned rating of '**SMERA B-**' (**read as SMERA B minus**) to the above mentioned bank facilities of Anjanamurthy. The outlook is '**Stable**'.

The rating is constrained by the moderate project implementation and execution risk and nascent stage of operations. However, the rating derives comfort from the experienced management.

Anjanamurthy has set up a warehousing facility for farmers for storage of agricultural products at a cost of Rs.8.48 crore. The installed capacity is 29380 MT. Commercial operations are to begin from the last quarter of 2016. Timely completion of the project without cost overrun will remain the key rating sensitivity factor.

The rating factors in the extensive business experience of Mr. Anjanamurthy of over a decade across industries.

#### **Outlook: Stable**

SMERA believes that Anjanamurthy will maintain a stable outlook in the medium term. The outlook may be revised to 'Positive' if the firm completes the project on time without significant time and cost overruns. Conversely, the outlook may be revised to 'Negative' in case of significant delays in project implementation.

#### **Rating Sensitivity Factors**

- Completing the project as per schedule
- Off take risk

#### **About the Firm**

Anjanamurthy, a proprietorship concern was established in 2015 by Mr. Anjanamurthy. The firm provides warehousing facilities to local farmers on rental basis in Bomannahalli Village (Karnataka). The commercial operations are expected to commence from the last quarter of 2016.

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