

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.

Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operations Tel: +91-22-6714 1105 Cell: +91-9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. 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.