

Press Release

S. S. Agri Business Private Limited (SSABPL)

09 March, 2018

Rating Update



Total Bank Facilities Rated*	Rs.12.00 Cr#
Long Term Rating (Indicative)	SMERA B+ Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A4 Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA B+**' (read as **SMERA B plus**) and short term rating of '**SMERA A4**' (read as **SMERA A four**) on the Rs.12.00 crore bank facilities of S. S. Agri Business Private Limited (SSABPL). 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:

SMERA Ratings Limited

SSABPL was incorporated in March 1997 by Mr. Chunnilal Gupta and Mr. Rajendra Kumar Gupta based out of Balasore, Odisha. After remaining dormant for 14 Years the company commenced commercial operations from February 2011 and is engaged in the processing and milling of rice.

In FY2015-16, SSABPL reported profit after tax (PAT) of Rs.0.08 crore on operating income of Rs. 14.01 crore, as compared to PAT of Rs.0.07 crore on operating income of Rs.12.65 crore in the previous year.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs.Crore)	Ratings/Outlook
November 30, 2016	Cash Credit	Long Term	3.60	SMERA B+/Stable (Assigned)
	Term Loans	Long Term	1.51	SMERA B+/Stable (Assigned)
	Bank Guarantee	Short Term	1.50	SMERA A4/Stable (Assigned)
	Proposed Bank Facility	Long Term	5.39	SMERA B+/Stable (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.60	SMERA B+ Issuer not co-operating*
Term Loans	Not Applicable	Not Applicable	Not Applicable	1.51	SMERA B+ Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	1.50	SMERA A4 Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	5.39	SMERA B+ Issuer not co-operating*

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

Contacts

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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.

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SMERA Ratings Limited

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