

Press Release

Vishnu Priya Industries Private Limited

19 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 of instrument.

*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)** and short term rating of '**SMERA A4' (read as SMERA A4)** on the Rs. 12.00 crore bank facilities of Vishnu Priya Industries Private Limited (VPIPL). 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

- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Trading Entities: <https://www.smera.in/criteria-trading.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:

Vishnu Priya Industries Pvt Ltd was established in 2015 as a Private Limited Company. The promoters of the company Shrinivas Venkatachalamurthy, Varadaraju Gowda Varade, Vijaya Varadaraju, Akhila Varhda Raaju and Sujay Varadaraju. It is involved in manufacturing of corrugated boxes.

SMERA Ratings Limited

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
22 December, 2016	Term Loan	Long Term	8.75	SMERA B/Stable (Assigned)
	Cash Credit	Long Term	0.75	SMERA B/Stable (Assigned)
	Proposed Long term Loan	Long Term	1.25	SMERA B/Stable (Assigned)
	Bank Guarantee	Short Term	0.25	SMERA A4 (Assigned)
	Letter of Credit	Short Term	1.00	SMERA A4 (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	NA	NA	NA	8.75	SMERA B Issuer not co-operating*
Cash Credit	NA	NA	NA	0.75	SMERA B Issuer not co-operating*
Proposed Long Term Loan	NA	NA	NA	1.25	SMERA B Issuer not co-operating*
Bank Guarantee	NA	NA	NA	0.25	SMERA A4 Issuer not co-operating*
Letter of Credit	NA	NA	NA	1.00	SMERA A4 Issuer not co-operating*

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

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ABOUT SMERA

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SMERA Ratings Limited

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