

Press Release

Indus Integrated Information Management Limited

09 March, 2018

Rating Update



Total Bank Facilities Rated*	Rs.9.50 Cr
Long Term Rating (Indicative)	SMERA BB 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 BB**' (**read as SMERA double B**) and short term rating of '**SMERA A4+**' (**read as SMERA A four plus**) on the above bank facilities of Indus Integrated Information Management 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

- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Services Entities: <https://www.smera.in/criteria-services.htm>
- Application of Financial Ratios & Adjustments: <https://www.smera.in/criteria-fin-ratios.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: IIIML, incorporated in 2003 was promoted by Mr. Kushal Maitra who possesses 28 years of experience in the business. The company has tie-up with National Skill Development Corporation (NSDC) to conduct skill development and training programmes for

SMERA Ratings Limited

state governments. IIIML has been imparting training and development programmes for various sectors including beauty and wellness, security, automobiles, tourism, IT/IES among others. The company operates through 421 training centers in 20 states.

For FY2016, the company achieved net profit after tax (PAT) of Rs. 2.04 crore on operating income of Rs. 53.84 crore as compared with PAT of Rs. 0.87 crore on operating income of Rs. 23.06 crore in FY2015.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
29-Dec-2016	Term Loan	Long Term	2.50	SMERA BB/Stable (Assigned)
	Secured Overdraft	Long Term	3.00	SMERA BB/Stable (Assigned)
	Proposed Secured Overdraft	Long Term	3.00	SMERA BB/Stable (Assigned)
	Bank Guarantee	Short Term	0.40	SMERA A4+ (Assigned)
	Proposed Bank Guarantee	Short Term	0.60	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	2.50	SMERA BB Issuer not co-operating*
Secured Overdraft	NA	NA	NA	3.00	SMERA BB Issuer not co-operating*
Proposed Secured Overdraft	NA	NA	NA	3.00	SMERA BB Issuer not co-operating*
Bank Guarantee	NA	NA	NA	0.40	SMERA A4+ Issuer not co-operating*
Proposed Bank Guarantee	NA	NA	NA	0.60	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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