

Press Release

Shree Shakambari Rice Mill Private Limited

14 February, 2018

Rating Update



Total Bank Facilities Rated*	Rs.20.00 Cr
Long Term Rating (Indicative)	SMERA BB+ 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 plus**) on the Rs.14.00 crore bank facilities of Shree Shakambari Rice Mill Private Limited (Shree Shakambari). 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>
- Financial Ratios and 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 endeavoured 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: Shree Shakambari incorporated in 2006 was acquired by the Aadhar group in 2013. The company is engaged in the manufacture of basmati and non- basmati rice at Ranchi and has installed capacity of 16 TPH. The company sells its products under the brand names of SRM, SRM Gold, SRM Basmati among others.

For FY2016, the group achieved net profit after tax (PAT) of Rs.0.56 crore on operating income of Rs.133.04 crore as compared with PAT of Rs.0.34 crore on operating income of Rs.114.42 crore in FY2015.

For FY2016, on standalone basis, the company registered net profit after tax (PAT) of Rs.0.39 crore on operating income of Rs.74.58 crore as against PAT of Rs.0.23 crore on operating income of Rs.73.64 crore in FY2015.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
January 13, 2017	Cash Credit	Long Term	20.00	SMERA BB+/ Stable (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	20.00	SMERA BB+ 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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