Press Release

Prahlad Flour Mills Private Limited

February 27, 2018

Rating Update

Total Bank Facilities Rated*	Rs. 13.69 Cr. #
Long Term Rating	SMERA BB Issuer not co-operating*

 # Refer Annexure for details
** The issuer did not co-operate; based on best available information.*

SMERA has reviewed long-term rating of '**SMERA BB**' **(read as SMERA double B)** on the Rs. 13.69 crore bank facilities of Prahlad Flour Mills Private Limited (PFMPL). This is an indicative rating.

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 required documents 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
- Manufacturing entities - https://www.smera.in/criteria-manufacturing.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

PFMPL was incorporated in 1988 as a private limited company. The company was promoted by Mr. Pradeep Kr. Gupta, Mr. Sanjeev Gupta and Mr. Shalab Gupta who possess two decades of experience in the food industry.

For FY2016, PFMPL reported PAT of Rs. 0.30 cr on operating income od Rs. 64.96 cras compared to Rs. 0.28 cr on operating income of Rs. 56.26 cr of FY 2015. The net worth stands at Rs.5.61 cr in FY2016 as against Rs. 5.31 cr last year.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
25-Feb-2017	Cash Credit	Long Term	INR 12.25	SMERA BB / Stable
	Term Loan	Long Term	INR 1.43	SMERA BB / Stable
	Proposed	Long Term	INR 0.01	SMERA BB / Stable

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	12.25	SMERA BB Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.43	SMERA BB Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.01	SMERA BB Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Suman Chowdhury President – SMERA Bond Ratings Tel: 022-67141107 suman.chowdhury@smera.in Namita Palve Analyst - Rating Operations Tel: 022-67141129 namita.palve@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits, etc. For more details, please visit www.smera.in.