

## Press Release

### Prahlad Flour Mills Private Limited

February 27, 2018

### Rating Update



|                                     |                                      |
|-------------------------------------|--------------------------------------|
| <b>Total Bank Facilities Rated*</b> | Rs. 13.69 Cr. #                      |
| <b>Long Term Rating</b>             | SMERA BB<br>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 of Rs. 64.96 crs 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<br>Issuer not co-operating* |
| Term Loan              | Not Applicable   | Not Applicable | Not Applicable | 1.43                        | SMERA BB<br>Issuer not co-operating* |
| Proposed               | Not Applicable   | Not Applicable | Not Applicable | 0.01                        | SMERA BB<br>Issuer not co-operating* |

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

## Contacts

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## ABOUT SMERA

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