

Press Release

S A Fruit International

March 31, 2018



Rating Update

| | |
|---------------------------------------|--------------------------------------|
| Total Bank Facilities Rated | Rs. 15.00 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 A four)' on the Rs. 15.00 crore bank facilities of S A Fruit International (SAFI). 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:

The Coimbatore-based partnership firm, S. A Fruit International (SAF), is engaged in the trading of fruits. The firm was established in 2015 by Mr. S K Mohammed Saffiullah, Mrs. A. S. Banu and Mr. A. S. Nisar Ahmed. The commercial operations commenced from September 2016.

SMERA Ratings Limited

Registered Office: 102, Sumer Plaza, Marol Maroshi Road, Marol, Andheri (East), Mumbai - 400 059 CIN: U74999MH2005PLC155683 | SEBI
Permanent Registration No.: IN / CRA / 006 / 2011

Rating History for the last three years:

| Date | Name of Instrument / Facilities | Term | Amount (Rs. Cr.) | Ratings/Outlook |
|----------------|---------------------------------|------------|------------------|---------------------------|
| 01 March, 2017 | Cash Credit | Long Term | 5.00 | SMERA B/Stable (Assigned) |
| | Proposed bank facility | Short Term | 10.00 | 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 |
|------------------------|------------------|-------------|---------------|-------------------------------|---|
| Cash Credit | NA | NA | NA | 5.00 | SMERA B Issuer not co-operating* |
| Proposed Bank facility | NA | NA | NA | 10.00 | SMERA A4 Issuer not co-operating* |

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

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

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