

Press Release

S Srinivasan (SS)

12 March, 2018



Rating Update

Total Bank Facilities Rated*	Rs.2.40 Cr
Long Term Rating (Indicative)	SMERA B 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 B**' (read as **SMERA B**) on the Rs. 2.40 crore bank facilities of S Srinivasan (SS). 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

- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Default Recognition: <https://www.smera.in/criteria-default.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: SS, a Tamil Nadu-based proprietary concern was established in 1983 by Mr. S. Srinivasan. The firm is engaged in the trading of paddy, rice and bran.

For FY2015-16, the firm reported profit after tax (PAT) of Rs.0.10 cr on operating income of Rs.25.30 cr as against PAT of Rs.0.10 cr on operating income of Rs.19.58 cr in the previous year.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
11-March-2017, 2016	Cash Credit	Long Term	2.40	SMERA B/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	Not Applicable	Not Applicable	Not Applicable	2.40	SMERA B 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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