

Press Release

Sai Bonvoyage Travels

June 21, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 10.30 Cr.
Long Term Rating	ACUITE B Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed long-term rating of '**ACUITE B**' (read as **ACUITE B**) on the Rs.10.30 crore bank facilities of Sai Bonvoyage Travels (SBT).

Non-cooperation by the issuer/borrower: Acuite 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 Acuite's policies.

Applicable Criteria

- Default Recognition: <https://www.acuite.in/criteria-default.htm>
- Service Sector: <https://www.acuite.in/rating-criteria.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). Acuite endeavored to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

Sai Bonvoyage Travels (SBT) incorporated in 2010 is Hyderabad based Company promoted by Mr.K.Ravichandra VaraPrasad, Mr.K.Bose, Mr.RamchandraPrabhu, The Firm is Offered a Services of Air Travel Agents ,Tour Operator, Domestic & International Air Ticketing, Foreign Exchange & Money Transfer Services.

Sai Bonvoyage Travels (SBT) is an IATA (International Air Transport Association) accredited Agents for issuing Air Tickets.

For FY2015-16, the firm reported profit after tax (PAT) of Rs.0.61 crore on operating income of Rs.86.73 crore, as compared to PAT of Rs.0.53 crore on operating income of Rs.78.13 crore in the previous year.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
25 Mar, 2017	Cash Credit	Long Term	8.00	ACUITE B/Stable (Assigned)
	Adhoc Limits	Long Term	2.30	ACUITE 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	NA	NA	NA	8.00	ACUITE B Issuer not co-operating*
Adhoc Limits	NA	NA	NA	2.30	ACUITE B Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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