

Press Release

Malenadu Planters Coffee Curing Works Private Limited

May 23, 2018

Rating Update



Total Bank Facilities Rated*	Rs.10.27 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 minus**) on the Rs.10.27 crore bank facilities of Malenadu Planters Coffee Curing Works Pvt. Ltd. (Malenadu). 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

☑ Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.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 Company:

Malenadu was established in 1971 as a Karnataka-based company involved in the processing and curing of Coffee. For FY2015-16, Malenadu reported Profit after Tax (PAT) of Rs.0.25 crore on the operating income of Rs.1.49 crore as compared to PAT of Rs.0.48 crore on operating income of Rs.1.66 crore in FY2014-15.

Any other information: SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History for the last three years:

Date	Name of Instrument/ Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
27-Mar-2017	Cash Credit	Long term	10.00	SMERA B-/Stable (Assigned)
	Term Loan	Long term	0.27	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	10.00	SMERA B- Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.27	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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