Press Release

Snehal Impex Private Limited (SIPL)

May 24, 2018

Rating Update

Total Bank Facilities Rated*	Rs.6.00 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 reaffirmed the long term rating to **'SMERA B-' (read as SMERA B minus)** to the Rs.6.00 crore bank facilities of Snehal Impex Private Limited. 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-trading.htm
- Default Recognition: https://www.smera.in/criteria-default.htm
- Financial Ratios and Adjustments: https://www.smera.in/criteria-fin-ratios.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:

Snehal Impex Private Limited (SIPL) was incorporated in 1993 and commenced operations in September 2014. The company is engaged in the manufacturing of agro-pesticides on job work basis at Ankleshwar. The company caters to Gujarat Agro Industries Corporation Limited, UPL Limited, Gujarat Insecticides Limited among others.

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. Cr.)	Ratings/Outlook
29-Mar-2017	Secured Overdraft	Long Term	1.00	SMERA B-/Stable (Assigned)
	Term Loan	Long Term	3.86	SMERA B-/Stable (Assigned)
	Proposed Bank Facility	Long Term	1.14	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
Secured Overdraft	NA	NA	NA	1.00	SMERA B- (Indicative)
Term Loan	NA	NA	NA	3.86	SMERA B- (Indicative)
Proposed Bank Facility	NA	NA	NA	1.14	SMERA B- (Indicative)

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ABOUT SMERA

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