

Press Release

Vaishali Exports

26 March, 2018



Rating Update

Total Bank Facilities Rated*	Rs.36.00 Cr
Short Term Rating(Indicative)	SMERA A4+ Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed the **short term rating of SMERA A4+ (read as SMERA A four plus)** on the Rs.36.00 crore bank facilities of Vaishali Exports. 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.smerra.in/criteria-default.htm>
- Trading Entities - <https://www.smerra.in/criteria-trading.htm>
- Financial Ratios And Adjustments - <https://www.smerra.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

Vaishali Exports established in 1986, by Mr. Kishore K. Khimavat as a proprietorship concern, was re-constituted as a partnership firm in 2004. The Mumbai-based firm is engaged in the trading and export of cut and polished diamonds to UAE, USA, Thailand, Hong Kong among others.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
03-Apr-2017	Bill Discounting	Short Term	INR 36.00	SMERA A4+ (Assigned)

#Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Bill Discounting	Not Applicable	Not Applicable	Not Applicable	INR 36.00	SMERA A4+ 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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