

## Press Release

### Liveon Biolabs Private Limited

July 04, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 8.35 Cr.
<b>Long Term Rating</b>	ACUITE B+ Issuer not co-operating*

\* Refer Annexure for details

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

### Rating Rationale

Acuite has reviewed long-term rating of '**ACUITE B+**' (read as **ACUITE B Plus**) on the Rs.8.35 crore bank facilities of Liveon Biolabs Private Limited. This rating is now an indicative rating and is based on best available information.

#### 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 required documents 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>
- Services Entities - <https://acuite.in/view-rating-criteria-8.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

Liveon Biolabs Private Limited (LBPL) incorporated in 2011, is a Karnataka-based company promoted by Mr. Krishnamurthy Lakkur, Mr. Vinod Buruganahalli, Mr. Gangappa Kempaiah and others. LBPL is engaged in the testing of pharmaceuticals, new chemicals, herbal derivatives, biotechnology products among others. The company is Good Laboratory Practise (GLP) compliant and also accredited by Association for Assessment and Accreditation of Laboratory Animal Care International (AAALAC) and ISO 9001:2000.

For FY2015-16, the company registered profit after tax (PAT) of Rs.0.43 cr on operating income of Rs.2.97 cr as against PAT of Rs.0.36 cr on operating income of Rs.1.93 cr in the previous year. The net worth stood at Rs.1.54 cr as on 31 March, 2016 as compared to Rs.0.32 cr as on 31 March, 2015.

#### Status of non-cooperation with previous CRA (if applicable)

None

**Any other information**

None

**Note on complexity levels of the rated instrument**

<https://www.acuite.in/criteria-complexity-levels.htm>

**Rating History (Upto last three years)**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
28th-April-2017	Cash Credit	Long Term	1.00	ACUITE B+/Stable (Assigned)
	Term Loan	Long Term	3.50	ACUITE B+/Stable (Assigned)
	Term Loan	Short Term	3.75	ACUITE B+/Stable (Assigned)
	Term Loan	Short Term	0.10	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/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE B+ (Indicative)
Term Loan	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE B+ (Indicative)
Term Loan	Not Applicable	Not Applicable	Not Applicable	3.75	ACUITE B+ (Indicative)
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.10	ACUITE B+ (Indicative)

## Contacts

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### About Acuite Ratings & Research:

Acuite 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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